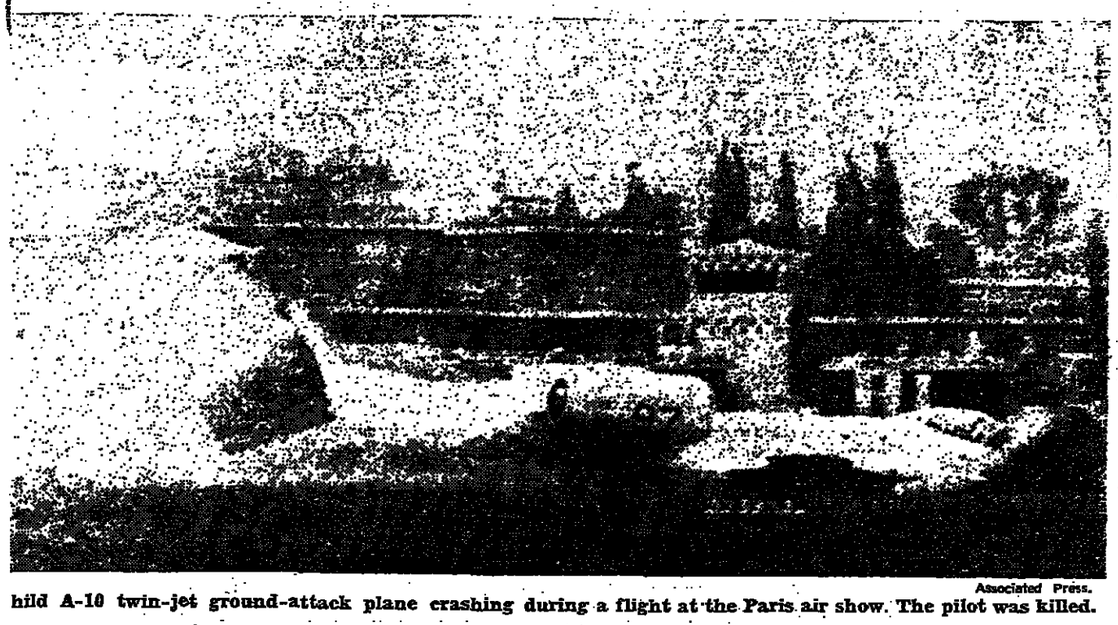
هكذا صفحة الأصل

ATHER—PARIS: Saturday, cloudy with ower. Temp. 15-12 (59-54) Sunday, possible showers. LONDON: Satur- Temp. 21-8 (70-46). Sunday, clear. Moderate. ROME: Saturday, showers. 3 (64-55) NEW YORK: Saturday, 25-17 (77-62).
NAL WEATHER—COMICS, PAGE.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Austria ..... 17 S. | Kenya ..... Shs 6.00
Belgium ..... 20 B.Fr. | Lebanon $2.40
Denmark ..... 3.50 D.Kr. | Luxembourg ..... 20 L.Fr.
Eire ..... 16 P. | Netherlands ..... 1.50 Flor.
Finland ..... 2.50 F.M. | Nigeria ..... 60 K.
Germany ..... 1.50 D.M. | Norway ..... 3 N.Kr.
Great Britain ..... 15 P. | Portugal ..... 15 Esc.
Greece ..... 15 Drs. | Spain ..... 30 Ptas.
France ..... 2.50 F. | Sweden ..... 2.50 S.Kr.
India ..... Rs. 6 | Switzerland ..... 1.70 S.Fr.
Iran ..... 40 Rials | Turkey ..... T.L 3
Italy ..... 400 Lire | U.S. Military (Eur.) $0.35
Israel ..... I.£ 5.00 | Yugoslavia ..... 15 D.

,337 * * PARIS, SATURDAY-SUNDAY, JUNE 4-5, 1977 Established 1887



Associated Press.
hild A-10 twin-jet ground-attack plane crashing during a flight at the Paris air show. The pilot was killed.

In Demonstration of U.S. Plane

...t Dies in Crash on Opening Day of Air Show

... S.T. Kantin

June 3 (IHT). — The International Air and ...w, the largest aero- ... in the world, opened ... 627 exhibitors from ...s displaying 233 air- ...ir and space auxiliary ... at Le Bourget.

... Valéry Giscard d'Es- ...gurated the air show ...wo-hour visit of the ...d the line of aircraft. ...ent said in an inter- ...his government would ...t week on the course ... largely nationalized ...t industry in France ...w in its development. ...scard d'Estaing said ...ndustry would have to ...overcome the two er- ...the past: failure to ... successful line of air- ...s as one based on the ... and failure to consult ...rtial clients on the type ...t to develop.

... Killed in Crash

... after the President left ...rt, a U.S.-made Fair- ... twin-engine ground- ...ne crashed during a ...tion, killing its pilot. ...t, Howard (Sam) Nel- ...veteran of 10,000 flying ... ending the second of ... when the tail of his ...r hit the ground and ...the wings then detached ...ircraft was dislocated, ...reckage over 250 yards. ... had successfully made ... demonstration at Le ...esterday. It was the ... of an A-10. ...crash was the sixth ...ourget show since 1965 ...st since the crash of ... supersonic Tu-144 in ...teen persons died in ...rash.

As in previous years, the United States has the largest exhibition at the show, with 92 firms making a case for the $8.4-billion annual U.S. export of aerospace materials —sales which represent about 95 per cent of civilian and military aircraft now flying in the Western world.

The permanent U.S. pavilion at Le Bourget is also the biggest Department of Commerce undertaking. This year, it represents an investment of about $200,000 and a similar monetary outlay by private industry.

However, it may help both the U.S. balance of payments and its continuing dominance of the world's aircraft industry. According to Commerce Department figures, $2.48 million worth of equipment was sold during the last air show in Paris two years ago and $48 million in the following year, more or less attributable to the presentation here.

The theme of the U.S. exhibit hall this year is the 50th anniversary of Charles Lindbergh's transatlantic flight: "1927-1977, the Conquest Continues." A replica of Lindbergh's Spirit of St. Louis is perched atop a pillar at the entrance to the U.S. pavilion. It evokes, above all—when compared to modern transatlantic aircraft —the extraordinary progress of aircraft development in the last half century and the courage of Lindbergh.

The public entrance of the U.S. pavilion leads to a display of the progress achieved, starting with a talking mannequin—recounting Lindbergh's reactions on arriving at Le Bourget May 21, 1927—through the recent exploration of Mars. The private entrance takes businessmen through several corridors of stands exhibiting the latest U.S. aerospace equipment.

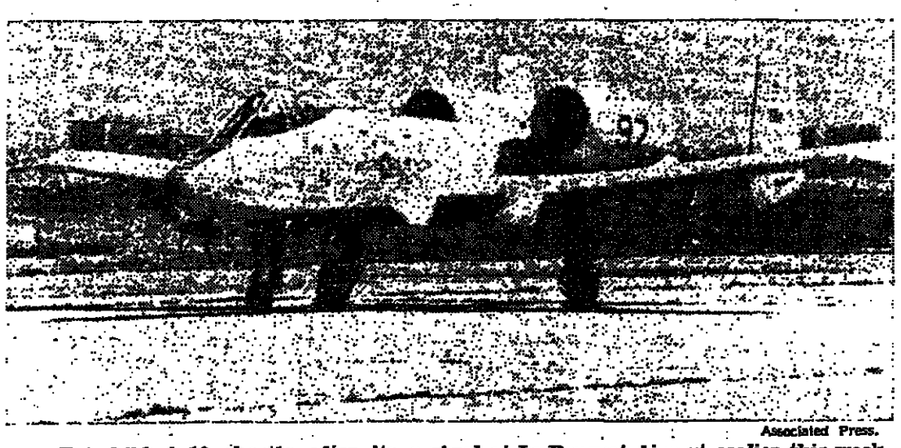
On the flight line, the stars are also principally American, with the Northrop YF-18 prototype fighter bomber, designed mainly for aircraft carrier use, and the Boeing YC-14 and McDonnell Douglas YC-15, short takeoff and landing jet-powered military transports, vying to replace the now legendary Hercules C-130. There is also a Fairchild-A-10, sister plane of the one that crashed today, on the static line.

However, not all of the nearly 70 aircraft presented for the first time at Le Bourget air show were made in the United States.

Soviet Pavilion

The Soviet Union's pavilion is primarily devoted to displays of space equipment, such as a replica of the Salyut space station that is now circling the earth, the Venus 10 craft that landed on Venus and the bio-satellite Cosmos launched in cooperation with six other coun-

(Continued on Page 2, Col. 4)



Associated Press.
The Fairchild A-10 shortly after its arrival at Le Bourget Airport earlier this week.

Talks Open on Crisis

kistan Agrees to Free 3 Opposition Leaders

...AD, Pakistan, June 3 ...The Pakistan gov- ...greed today to release ...hree detained opposi- ...rs and most other ...isoners and to lift press ...

...sions came out of the ...und of talks between ...lnister Zulfikar Ali ...d the opposition Pak- ...nal Alliance on resolv- ...litical crisis which has ...he country since dis- ...tions in March. ...es said today that they ... significant progress ...hey hoped a settlement ... take long. ...is occurred when the ... launched mass agita- ...st Mr. Bhutto, claim- ...he rigged the general ...o stay in power. ... 350 persons have died ...ontrontation and the ...f this nation of 72 mil- ...been greatly damaged. ... statement after the ... that the government ...ded to release im- ... the three opposition ...leaders still in jail to ... congenial atmosphere ...ogue. The three leaders ...d Air Marshal Asghar ...ah Ahmad Noorani and ...ad Ashraf. ... of the nine Alliance ... Sherbaz Marari, was ...rlier today before the ...an at the Prime Min- ...retariat on the outskirts ...pindi. ... three-man opposition ...g team of Alliance ... Maulana Mufti Mah- ...e-president Nawabzada ... Khan and secretary ... Ghafoor Ahmed, were ... yesterday after about ... in detention.

The statement said that the government had also agreed to free all those arrested in opposition demonstrations for violating a ban on public assembly as a first step in the release of political prisoners.

The government spokesman, Religious Affairs Minister Maulana Kausar Niazi, declined to say exactly how many would be released except that about 500 political prisoners would be next.

The government also agreed not to register any new charges against opposition workers or to make new arrests.

The opposition Alliance suggested the immediate lifting of martial law, which had been imposed on April 22 on the cities of Lahore, Karachi and Hyderabad, and the end of a state of emergency in the country.

The statement said that this would be considered and fixed the next round of talks for Monday to give both sides time for consultations.

The talks started only a few hours after the Supreme Court refused to grant a stay order against Lahore's high court decision yesterday that martial law is illegal under the existing 1973 Constitution.

Founded Neorealistic School

Italian Film Director Roberto Rossellini Dies

From Wire Dispatches

ROME, June 3.—Italian film director Roberto Rossellini, 71, who shocked the world with films depicting life's squalid realities, collapsed and died at his home today.

Mr. Rossellini, the father of Italian neorealistic cinema, was stricken at his Rome apartment and died before a doctor reached him.

With Mr. Rossellini when he died were his son, Renzino, and his first wife, Marcella de Marchis, whom he divorced in 1950 in order to wed Swedish actress Ingrid Bergman. His romance and marriage with Miss Bergman were closely followed by the press.

The stocky, balding director who wore rumpled suits met Miss Bergman after making his 1945 film, "Rome, Open City," a stark story of Roman resistance against the Nazis. It was written by Federico Fellini and filmed clandestinely, during the war.

Miss Bergman wrote him and asked him to direct her in a picture.

Mr. Rossellini described neorealism as "the artistic form of truth." He believed that films should inform rather than educate. He criticized the cinema as failing "in its mission at being the art of our century." He also said that the television medium was "sick and we must make sure it doesn't become a chronic and irreparable illness."

Mr. Rossellini outraged moralists as much as he charmed both men and women. In 1951 his film "The Miracle," starring Anna Magnani, was attacked by the late Francis Cardinal Spellman of New York as "a mockery of our faith."

Recently, the director said his next film would be a life of Karl Marx.

After "Rome, Open City," Mr. Rossellini's 1948 "Paisa," also written by Mr. Fellini, and "Germany Year Zero" in 1949 won him acclaim as the first director to insist that the ugliness of life should be filmed.

His reputation began to disintegrate with the 1950 "Stromboli," which he filmed on a volcanic island off Sicily with Miss Bergman.

Critics in the United States roundly panned "Stromboli"—in part because of their disapproval of the affair between Mr. Rossellini and Miss Bergman, then a young mother married to a Swedish surgeon, a fact the press doted over.

Married Indian

Mr. Rossellini divorced Miss Bergman in 1957 in order to marry Sonali das Gupta, then the wife of an Indian film director.

That affair led the late Indian Prime Minister Jawaharlal Nehru to call Mr. Rossellini "a scoundrel."

Mr. Rossellini remained married to Miss das Gupta until his death. The couple lived apart in Rome.

Plagued by annulments, court battles, custody disputes and public condemnation, Mr. Rossellini's film career went into near-eclipse despite a brief comeback in 1959 with "Il Generale della Rovere" starring his longtime friend, the late director Vittorio de Sica. It won the Golden Lion



Roberto Rossellini

Award of the 1959 Venice Film Festival.

Unfazed, Mr. Rossellini made television documentaries including a recent series on the origins of human civilization. His 1966 television film, "The Rise to Power of Louis XIV," won wide acclaim.

He mended his fences with the Vatican, which had condemned him for his affair with Miss

(Continued on Page 5, Col. 2)

Aid Issue Still Unsettled

Hanoi Identifies 20 Killed in Vietnam As Talks End on Normalizing Ties

By Flora Lewis

PARIS, June 3 (NYT).—Vietnam delivered new information today about 20 fallen Americans as the second round of talks on establishing normal U.S.-Vietnamese relations concluded here.

The U.S. delegation issued a statement expressing "its appreciation for this positive action on the part of the Socialist Republic of Vietnam." But the talks remained stalled on the issue of money.

Chief U.S. negotiator Richard Holbrooke explained during the latest two days of talks that congressional and public opinion in the United States ruled out any possibility of official government aid, while Hanoi's deputy foreign minister, Phan Hien, repeated demands for payment of $4.25 billion to more than $5 billion pledged secretly by former President Richard Nixon, an official source said.

Another round of talks was agreed for the "near future," but no definite date was set.

The U.S. spokesmen said that families of the men named on the new list would be notified by the military services involved, but that there would be no public announcement until the Army's Identification Laboratory in Hawaii had received the remains and confirmed the identities.

Phan Hien said that the bodies of two Americans named in a previous list would be returned along with those of the 20 men named today.

The Vietnamese negotiator said that handing over the new

(Continued on Page 2, Col. 7)

Cuba Frees 10 of 30 U.S. Prisoners

By Graham Hovey

WASHINGTON, June 3 (NYT). —Cuba said today that it has released 10 of 30 imprisoned Americans and that it would review the cases of the rest as President Fidel Castro's government and the United States prepared to exchange diplomats for the first time in more than 16 years.

The State Department said the prisoner release was not part of the agreement, signed in New York Monday and announced today, under which each government will establish an "interest section" of diplomats and consular officials in the other's capital.

"In the context of improving relations, we think this can be taken as a gesture," said the department spokesman, John Trattner. He expressed hope that the Cuban government would now give "compassionate consideration" to some of the other Americans, some elderly, who have been in Cuban jails on political grounds for many years.

State Department officials said that the announcement on the prisoners had not been a surprise. "We were expecting this kind of thing," said an official who had been involved in negotiations with the Cubans over the last two months. He described the prisoner release as "no great deal, but very encouraging."

On Drug Charges

The State Department had no information on when the freed Americans would be leaving Cuba. Mr. Trattner said that their names would be made public only if their families consented. All were being held on charges involving drugs.

Of the total of 30 known U.S. prisoners in Cuba, Mr. Trattner said, seven were in prison for alleged "crimes against the state" and the remainder for either drug-related or hijacking offenses.

Cuba jumped the gun on an agreement for simultaneous announcements of the accord on an exchange of interest sections, the biggest step yet taken by the two governments toward a full restoration of diplomatic relations.

But despite the premature announcement from Havana last night, a large crowd of reporters and cameramen filled the State Department briefing room for Mr. Trattner's announcement of what many diplomats regard as a historic turnaround in U.S.-Cuban relations.

The interest sections will not actually be functioning in Havana and Washington for another two to three months, Mr. Trattner said.

A U.S. survey team will go to Havana shortly, he said, to ar-

(Continued on Page 2, Col. 8)

Reds Try to Prove a Point

East Bloc Press Probing Rights in Ulster

BELFAST, June 3 (Reuters).—With human rights a potentially big issue at the impending Belgrade conference, news teams from East Europe are roaming Northern Ireland investigating allegations of brutality by British security forces.

During the last two months, several groups of Eastern-bloc reporters have arrived to interview families and friends of people involved.

British authorities believe the influx of East Europeans is connected with the Belgrade conference on European security and cooperation, which will start June 15.

Human rights will play a large part in the 35-nation conference, and the Soviet Union and its allies are likely to be under attack on the issue of dissidents.

Rights Counterattack

The evidence collected here will probably form part of their counterattack.

The newsmen from the East include four teams from the Soviet Union—Pravda, Tass, Moscow television and radio—two groups from Bulgaria, representatives of Czechoslovakian television and radio, and an East German agency reporter.

A man from Tass got past a police guard on a high-security ward in Belfast's Royal Victoria Hospital to interview a man who claimed he was thrown from a fifth-floor window of a Belfast police station after being tortured for two days.

The man has since been charged with terrorist offenses. Immediately after the Tass interview he was transferred to a military hospital under heavy guard.

The authorities issued a statement in which he admitted lying in the interview and said he had jumped from the window while trying to escape.

Most of the visiting journalists traveled to County Fermanagh and interviewed a 35-year-old teacher, Bernard O'Connor, whose allegations of torture are being investigated by the police and the director of public prosecutions.

The Northern Ireland Civil Rights Association, the main organization to document brutality claims, has provided the journalists with evidence it has collected on claims of torture.

1st Contact Is Made

Gunmen Accept Two Moluccan Mediators

ASSEN, the Netherlands, June 3 (UPI).—Dutch authorities and Moluccan gunmen agreed today to bring in the widow of a Moluccan guerrilla leader and a doctor to try to mediate an end to the 12-day seizure of about 59 hostages aboard a hijacked train and in a nearby elementary school.

Mrs. Ventje Soumokil and Dr. Hassan Tan, also a Moluccan, received approval from both sides.

A spokesman said that the mediators have made an initial contact with the gunmen over a field telephone. The spokesman said the contacts will continue tomorrow, when the hijacking will equal the duration of a similar seizure of a train by Moluccans 17 months ago in the same area. Mediation ended that incident with the surrender of the gunmen after three hostages were killed.

After the names of the mediators were agreed upon, about four of the gunmen jogged defiantly outside the train, and one hoisted the flag of the South Moluccan republic-in-exile on the locomotive.

Hostages on the train number 54 or 55, according to a revised estimate by railroad officials. Another band of gunmen is holding four teachers at the Bovensmilde elementary school, from which they released 105 6-to-12-year-old children a week ago after a mysterious illness broke out among the children.

Gunmen aboard the train appeared to have severed relations with their colleagues at the school since the children were released, declining to allow authorities to repair a telephone line that linked the two terrorist bands.

Mrs. Soumokil is the widow of the first "president" of the South Moluccan republic. Her husband was executed in 1966 after leading a guerrilla struggle against Indonesia, which now includes the more than 1,000 Spice Islands known as the Moluccas.

Indonesia took over the Moluccas after the collapse of the Dutch East Indies colonies in 1949.

Moluccan troops, who had fought for the Dutch against Indonesia, came to the Netherlands as refugees in 1950, forming the nucleus of an embittered community from whence the gunmen have sprung with demands for an independent republic in their homeland. They seek Dutch political help in achieving their aims.

Meanwhile, the only parts of the gunmen's original demands that remain, apart from political aid, were the call for a getaway aircraft and the release of Moluccans jailed for previous terrorist attacks.

The government hoped to wear down the estimated 15 gunmen with a barrage of psychological pressures.

About 2,000 troops, marines and police are ready to rush the train or the school if the hostages are hurt.

Ecevit Ignores Death Threat, Addresses 150,000 in Istanbul

ISTANBUL, June 3 (UPI).—Ignoring an assassination threat, Bulent Ecevit, seeking victory in Sunday's general elections, drew a record crowd of 150,000 persons at a rally in Istanbul today.

The rally was held despite two attempts by authorities to call it off, with a cheering crowd—which police said was the biggest seen in this city—chanting: "Ecevit for premier."

Sheep were slaughtered in sacrifice at the feet of the center-left Republican People's party leader, who hopes to oust Prime Minister Suleyman Demirel, leader of the conservative Justice party.

Mr. Demirel told Mr. Ecevit in a letter yesterday that he had information of an assassination attempt and urged him to call off the rally. Mr. Ecevit went on nationwide radio to say that the rally would be held, nevertheless.

The turnout contrasted sharply with the crowd of about 10,000 that showed up Wednesday for a rally by Mr. Demirel.

"The people's vote will change the existing order in Turkey," Mr. Ecevit, 51, told the crowd at Istanbul's central Taksim Square.

Five Attacks

Hundreds of armed troops guarded the rally following five attacks on Mr. Ecevit during the election campaign.

Of Mr. Demirel's warning, Mr. Ecevit, who advocates a more independent policy for traditionally pro-Western Turkey, said that if the Premier had details of a plan to kill him he should order security forces to prevent the plot from succeeding.

"They tried to frighten me, but they could not," the opposition leader told the crowd at Taksim, where 34 persons died last month at a May Day rally.

Observers predict a shift from the right to the left in the elections, but there is some doubt whether Mr. Ecevit's Republican party will be able to win an absolute majority in the 450-seat parliament.

The Republicans won 185 seats in the last election. Mr. Demirel's Justice party won 149 and has ruled for the last two years in coalition with three other rightist parties.

600 Rescued at Sea

KUALA LUMPUR, June 3 (Reuters).—More than 600 passengers, many of them schoolchildren, were ferried to safety yesterday when fire broke out in the bow section of a cruise ship in the Straits of Malacca off the west coast of Malaysia.

Publishes a Draft

New Soviet Constitution Seen As Clearing Brezhnev's Rise

MOSCOW, June 3 (Reuters).—The Soviet Union tonight published a draft Constitution creating a new post of first vice-president in a move seen as clearing the way for Communist party chief Leonid Brezhnev to succeed Nikolai Podgorny as president.

The document, issued by Tass and published in tomorrow morning's newspapers, also recognizes the party as the guiding force in all spheres of Soviet life—a major departure from the current Constitution, which was adopted in 1936 under Stalin.

Much interest in the new Constitution, particularly since President Podgorny was dropped from the party's ruling Politburo last week, has focused on how it would present the role of the president and his deputies.

Removing Routine

Until now the Soviet presidency, formally the chairmanship of the Permanent Presidium of the Supreme Soviet (parliament), has been largely a protocol post although Mr. Podgorny was involved in some foreign diplomacy.

The creation of the post of first vice-president would make it possible for the head of state to be freed of much of the routine work previously involved in his job, observers said. This would remove a barrier to combining the presidency with another senior Kremlin position.

Mr. Brezhnev, 70, is believed to have wanted to take on the presidency together with his job of general secretary of the party to give him greater prestige and regularize his position in dealing with foreign heads of state, according to observers.

Mr. Podgorny, 74, who is widely thought to have lost his Politburo seat because of disagreement with aspects of the new Constitution, is likely to be voted out of the presidency by the Supreme Soviet when it meets later this month.

The head of state now has 15 deputies, the presidents of the 15 constituent republics of the Soviet Union, who have frequently carried out the lesser protocol duties such as receiving credentials from foreign ambassadors.

Under the new Constitution, expected to go into force in November after a period of public discussion, there will also be 15 vice-presidents—under the president and the first vice-president.

News Analysis

North-South Talks Useful But Not Exactly a Triumph

By James Goldsborough

PARIS, June 3 (IHT).—Just after 2 o'clock this morning, after four days of talks including a final nonstop negotiating session of 40 hours, the 27 delegations of the North-South conference published their final communiqué.

It was hardly a triumph. The communiqué included 20 points of agreement between the developing and industrial nations present and 21 points of disagreement.

Seldom were the differences between the rich and poor nations of the world more apparent. "Never have I seen a conference at which the level of tension was so high" Claude Cheysson, representing the European Economic Community, told the newspaper Le Monde today.

The conference was the culmination of 18 months of work. If the final ministerial session appeared clumsy and ill-prepared, "it is because these are complex problems that have defied resolution in other forums in previous years," a Jamaican delegate said.

Big Shopping List

The Group of 19 from the developing world had been mandated by the United Nations Group of 77 (actually more than 100) developing nations to negotiate. They came with a shopping list that excluded little and was meant to lay the groundwork for the new world economic order.

They found themselves faced with the world's principal democratic economic powers, worried about stagnation, recession, inflation, energy shortages and, in many cases, losing the next elections.

All the ingredients for disaster were present. "This has been a risky business," Mr. Cheysson said today. "Whether it was worth the risk is a question that can be asked."

On balance, it probably was. The 27 delegations made it to the end; 18 months ago it was not sure they would get to the conference table. The Group of 19 got far less than it wanted, but it got something. The results included the common fund, which, when it comes into effect, will be a first step toward stabilizing incomes for developing nations through stabilizing prices of their raw materials exports.

It was a useful forum for laying the problems on the table and airing them before the public. This is occasionally done in other world forums, but seldom with the attention that surrounded this conference.

It was inevitable that the Group of 19 would get less than it wanted. The 21 points of disagreement in the communiqué include measures probably not in anyone's power to grant. Among these were guaranteed purchasing power, guaranteed access to markets, a general debt moratorium and an end to inflation.

Worth the Effort

The semi-failure of the conference must raise the question of whether these large multilateral exercises are worth the effort. Bilateral agreements are usually easier and just as effective. Thus, while the 27 could not agree on the need for energy consultations, the United States and Saudi Arabia favor the idea and will be able to go on discussing energy together.

Saudi Arabia had made the success of this conference one of the conditions for holding the oil price line, as it did six months ago, over the objections of other members of the Organization of Petroleum Exporting Countries (OPEC). OPEC ministers will meet July 12 in Stockholm to discuss future oil prices, including the July 5-per-cent increase which had been planned by all members except Saudi Arabia and the United Arab Emirates.

Structural Change

Despite the general tone of disappointment in the communiqué, the Group of 19 could not bring itself to express blanket disapproval. It recognized that "progress has been made . . . to meet certain proposals of developing countries," but noted with regret that proposals for "structural change" in the world economic system had not been agreed to.

Among the 20 points agreed to in the communiqué were: A recommendation for international cooperation in the energy field, the common fund, more favorable treatment for developing countries in trade, an increase in development assistance, a $1-billion special action fund for the poorest countries, aid to agriculture and infrastructure development, aid to industrialization, improved transfer of technology and better access to capital markets for the developing countries.

The two conference co-chairmen summed it up early today. For Manuel Perez Guerrero of Venezuela, "we fell short of what we hoped to get, but we are starting to understand each other and each other's problems."

For Allen MacEachen of Canada, "There was no collapse, no rupture, but an agreement to continue in a constructive way." Both men called on President Valéry Giscard d'Estaing today.

7 Sub-Sahara Nations to Get $3-Billion Aid

By Robert Trumbull

OTTAWA, June 3 (NYT).—Representatives of 20 countries and more than a score of international development organizations announced a five-year, $3-billion program yesterday to build up the economies of seven sub-Saharan countries that periodically have been ravaged by severe drought.

"This initiative is a decisive step in the pursuit of a new international order," said a report issued at the end of a three-day meeting here of the organization, known as the Club of Friends of the Sahel.

The aid program was devised by a group representing all the principal donor nations outside the Communist bloc and the recipient governments of Chad, Gambia, Mali, Mauritania, Niger, Senegal and Upper Volta. The Cape Verde Islands, which gained independence from Portugal in 1975, also will benefit. The parched countries, which are known collectively as the Sahel, have been allotted more than $2.4 billion since world sympathy was aroused by a famine following a drought that lasted from 1968 to 1973 in most of the countries and which is recurring in Chad.

The $3-billion program is intended for irrigation and other projects to increase food production and halt the southward spread of the desert by 1982. It is the first stage of a $10-billion plan to make the countries self-sufficient.

France, which ruled six of the seven countries before they became independent, has been the principal contributor, giving $644.3 million in the last three years. West Germany was second with $224 million and the United States third with $211.6 million. The Arab oil countries have donated $75.9 million.

Guerrillas Attack TV Journalist; 3d Shot in Italy

ROME, June 3 (Reuters).—The editor of Italy's Channel 1 television news program was shot in the legs and a Milan newspaper delivery van was burned today as urban guerrillas stepped up their attacks on the press.

Editor Emilio Rossi was the third Italian journalist to be shot in the legs in three days.

Police said he was fired at by a man and a woman as he was walking to work. His condition was not serious.

In Milan, a youth with a pistol stopped a van delivering copies of Corriere Della Sera, forced the driver to get out and drove the van away. Later the van and its contents were found abandoned and burning.

Yesterday, Indro Montanelli, founder and editor of the conservative Milan daily Il Giornale, was shot in the legs. The deputy editor of the Genoa paper Il Secolo XIX, Vittorio Bruno, was similarly attacked Wednesday night.

Kidnap Victim Freed

SELVINO, Italy, June 3 (UPI).—Police freed an abduction victim and arrested five of his captors today.

The raid on a villa in this Lombardy mountain resort raised the number of kidnappers arrested in Italy since May 25 to 58.

The captors of Giovanni Brega, a telephone-booth maker, surrendered to police after an hour-long siege and negotiations.

5 Tokyo Suicides

TOKYO, June 3 (Reuters).—Five women, aged 31 to 57, committed suicide by leaping in front of trains in separate incidents in Tokyo Wednesday, police said.



United Press International.

CAPTURED WEAPON—Rhodesian Prime Minister Ian Smith sights along Communist-made rocket launcher described as captured during Mozambique raid. Soldiers look on.

Mozambique Calls It a Retreat

Rhodesia Troop Pullout Continues

CHIREDZI, Rhodesia, June 3 (UPI).—Despite its vow to maintain Rhodesian troops in southwestern Mozambique until guerrillas in the region were eliminated, Rhodesia said today its pullout was continuing and the guerrilla death toll was still 32.

Richard Isemonger, the police representative on the combined operations command, said that "a total of 32 guerrillas was known to have been killed in this operation."

The same figure was announced three days ago by Rhodesia's supreme military commander, Lt. Gen. Peter Walls, who said the forces he sent into southwestern Mozambique last Sunday would remain until black nationalist guerrillas in the region were eliminated.

[In Maputo, a Mozambique defense spokesman said the withdrawal of Rhodesian troops from Mozambique was a retreat, forced on them by fighting with the Mozambique Army, Reuters reported. After fighting yesterday in Gaza Province, "the Rhodesian troops were forced to retreat," the spokesman said last night. Gaza was attacked by Rhodesian forces last Sunday. The province includes the town of Mapai, 45 miles from the Rhodesian border.

Tete Battle

[Mozambique announced last night that it had captured some Rhodesian soldiers in Tete Province, which is hundreds of miles north of Mapai. No details were announced.]

As Mr. Isemonger briefed reporters at Chiredzi's Buffalo Range Airport, two British-made Hunter-Hawker jet fighter-bombers landed from the east, the direction of Mozambique.

Their landing was the first clear indication here that jet aircraft were being used as part of the Rhodesian invasion. Airport sources said that the jets had to stop short of their bases at either Salisbury or Gwelo because they had run out of fuel.

Before the jets took off, heading toward central Rhodesia, a pilot approached the briefing site and for several minutes looked at a new 14.5-mm Soviet-made anti-aircraft gun captured in Mozambique.

The weapon was among dozens on display. Mr. Isemonger said they were seized at four guerrilla bases overrun by Rhodesian troops, who also captured Mapai but withdrew from there Wednesday.

His briefing shed little light on the operation that Rhodesian leader Ian Smith has called "very successful," but which Western and black African countries have strongly condemned.

Of Rhodesian troops, Mr. Isemonger said: "Some of them have made their way back and some are on their way back now."

He did not explain why the troops, who are said to have gone as deep as Mapai, 47 miles from the border, on the first day of the invasion, were still continuing a withdrawal that began Wednesday.

Civilian Casualties

Mr. Isemonger failed to give an unequivocal reply to questions about whether there had been Mozambican civilian casualties.

"We're not aware of the death of civilians in that area at all," he said, "If they had died, they probably would have died in the bush somewhere."

Asked what they would have been doing in the bush, he said: "I'm not qualified to speak on what went on down there."

He said that "when our forces got there, the population of Mapai seemed to have vanished. Buildings and other forms of shelter were destroyed together with war materials found there." He added that Mapai was used as logistics headquarters by Rhodesian guerrillas of the Zimbabwe African National Liberation Army.

Pilot Killed

The only reported Rhodesian fatality was a pilot, believed to have been at the controls of a Dakota transport plane, who crashed on takeoff in circumstances the military command has refused to divulge.

Asked if the Rhodesians took prisoners, Mr. Isemonger said: "Whether we took prisoners or not is something which we will not disclose because it interferes with our intelligence gathering . . . I am not aware of any Rhodesian prisoners in Mozambique."

Mr. Isemonger said that despite the low rate of guerrilla casualties, the operation had "achieved its aim" of destroying guerrilla bases and equipment. But he declined to say whether fewer guerrilla attacks from Mozambique could be expected, saying it would be speculation.

Agee Leaves U.K. For Netherlands

HARWICH, England, June 3 (AP).—Wearing a lapel button reading "I Am a Security Risk," former CIA agent Philip Agee complied with a deportation order today and sailed to the Netherlands.

Britain's Home Office last November ordered the deportation of the 41-year-old American for unspecified activities "harmful to the security of the United Kingdom." Now a writer, Mr. Agee is best known for his revelations about CIA operations and for naming some of the CIA's agents.

Mr. Agee had exhausted his legal appeals to stay here.

Crisis Solved, Belgian Cabinet Is Sworn In

From Wire Dispatches

BRUSSELS, June 3.—King Baudouin swore in a new coalition government today, ending a political crisis that arose after French-speaking political leaders raised last-minute objections to the Cabinet list.

Four French-speaking members of the Social Christian party, who had at first objected to the list, were among the 30 ministers and state secretaries who took the oath of office today.

The oath-taking ceremony had been scheduled yesterday, but was canceled after the four refused to join the government, claiming that Premier Leo Tindemans had not allocated enough key posts to members of Belgium's French-speaking Walloon community.

Coalition Unchanged

Mr. Tindemans, a Fleming, then handed in his resignation to the King, but it was refused.

The coalition, which was not changed despite the objections, also includes Socialists and small French and Flemish-speaking parties. The Social Christians won the most seats in the April parliamentary elections.

The French faction of the Social Christian party received assurances that their ministers would be represented in various Cabinet committees, which will have to carry out the government program.

The dispute over the Cabinet list reflected Belgium's linguistic division — French-speaking Walloons dominate the south and the Flemings, who speak a language resembling Dutch, control the north.

Unprecedented Fact

Addressing the government after today's ceremony, King Baudouin indirectly reprimanded the ministers involved in yesterday's incident and told them that infringing the constitutional rules could lead to a somber future.

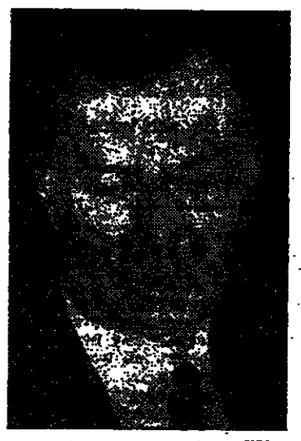
"The mishaps which accompanied the formation of this government have not been favorable to our institutions and the good functioning of the regime," he said.

Referring to the unprecedented fact that party leaders stopped their ministers from taking the oath after their appointment had already been announced by the court, the King added:

"I want to forget whatever in these incidents may have affected the crown. It is within a broader perspective that I stress with energy the necessity for everybody to respect the rules of the game."

He added that constitutional customs can change, "but if, in the decisive moments which we are going to live, we do not apply a code of conduct inspired by our great constitutional and democratic principles, we prepare for ourselves a somber future."

The settlement ended seven weeks of intense discussions over formation of a four-party coalition of the Social Christians, Socialists and two regional parties, the Flemish Federalist Volksunie and the Brussels-based Front Démocratique des Francophones.



UPI.

Premier Leo Tindemans

Syria to Execute Six Convicted of Slayings

DAMASCUS, June 3 (Reuters).—Six members of a group that Syria alleges undertook assassinations and bombings in Syria under orders from Iraq were sentenced to death yesterday.

A Syrian court sentenced the six after finding them guilty of various crimes, including assassinations and planting explosives. Three other men were given life sentences, 15 received terms ranging from 1 to 15 years and 32 were acquitted.

Choice for Foreign Minister

Likud Continues Push for Dayan

TEL AVIV, June 3 (UPI).—Prospective Prime Minister Menahem Begin and other Likud leaders pushed publicly today for Moshe Dayan to be the next foreign minister despite a pledge to keep the issue open pending approval by the Likud's biggest potential coalition partner.

That prospective partner, the Democratic Movement for Change headed by Prof. Yigael Yadin, halted coalition negotiations with the Likud because Mr. Dayan was picked as foreign minister. The party returned to the talks only after a promise by Mr. Begin that the appointment was not final.

Mr. Begin, 63, said that he would not give Mr. Dayan, 62, full responsibility on security matters because of allegations that the former defense minister was partly responsible for Israel's unpreparedness in the Arab surprise attack that launched the October 1973 war.

The latest moves came as military authorities prepared to intensify security measures in the occupied West Bank of Jordan because of possible rioting to mark the 10th anniversary Sunday of the start of the 1967 Middle East war.

1967 War

Ten years ago, Israel launched a preemptive air strike against Egypt and Syria, starting six days of war that ended with the seizure of Egyptian, Syrian and Jordanian territory. Israel's retention of most of that land is at the center of the Arab-Israeli dispute.

In the Sinai, Israel for the third time in a month complained to UN peace-keeping forces about Egyptian violations of the September, 1975, troop disengagement agreement.

The complaint said that Egypt put 37 SAM-7 surface-to-air missiles on the Sinai side of the Suez Canal and three on the East Bank of the waterway.

It also said that the Egyptians stationed nine infantry battalions in the Sinai instead of the authorized eight and had 309 other men more than the authorized 3,000 in the area. A battalion numbers from 1,200 to 1,500 men.

Coalition Talks

Attempts to form a coalition headed by Mr. Begin's Likud were well under way. Likud sources predicted that a government composed of the Democratic Movement for Change, the National Religious party and the ultraorthodox Aguda party would be formed within two weeks.

Such a government would have 77 seats in the 120-member Knesset (parliament), more than enough to ensure stability. The DMC is the biggest potential partner with 15 seats. The Likud has 45.

The dispute over Mr. Dayan's position continued. Mr. Begin's top lieutenant, Ezer Weizman, told the Labor party newspaper Davar that "Moshe Dayan will be foreign minister. The subject of Dayan is finished, more or less."

But DMC leader, Mr. Yadin, said that nothing was final and that coalition talks had not reached the stage of ministe pointments. He said that th parties were discussing f policy issues and a compr probably would be made St

Mr. Begin, however, told ens who lost sons in the O war and who oppose Mr. D membership in the next g ment that he would not gi on Mr. Dayan because he th him "the most capable fo eign minister."

Dog's Move Sets Off Blast, Hurts Briton, 9

NOTTINGHAM, England, June 3 (UPI).—A dog's visit to a lamppost caused an explosion yesterday and hospitalized a 9-year-old boy.

The dog urinated on electrical writing which had been exposed by vandals. Seconds later, Michael Robbins leaned his bicycle against the post, touching the wet wiring and causing a short circuit and explosion. Michael was hospitalized for burns and shock. The dog was unhurt.

Begin Sends Emissary to U To Soften Hard-Line Imag

By Bernard Gwertzman

WASHINGTON, June 3 (NYT).—Menahem Begin has sent an emissary to the United States to ease apprehension among Americans about the likely emergence of the rightist Likud bloc as the head of the next Israeli government.

The spokesman, Schmuel Katz, met reporters yesterday to counteract what he called distortion in the U.S. press about Mr. Begin, the long-time Likud leader who is likely to be the next prime minister.

Essentially, Mr. Katz sought to soften the hard-line image of Mr. Begin and the Likud, particularly the impression created largely by Mr. Begin's comments before and immediately after the elections that a Begin-led government would refuse to negotiate Israeli withdrawal from all or part of the West Bank Jordan and the Gaza Stri thereby make U.S. peace ineffective.

Saying that he was s country solely as a represe of Mr. Begin and not of t unformed new governmen Katz said that Mr. Begi accept Security Council R tion 242 in all its parts a attend any negotiations Arab leaders "without prio ditions."

As part of their can Likud leaders have stresse view that the Gaza Strip a West Bank of the Jordan captured by Israel in th war, were actually part of sovereignty.

Reporters tried to find o flexible the new gover might be on negotiations. b Katz was ambiguous. In e Mr. Katz insisted that, w he did not foresee any c in Mr. Begin's long-held he probably would enter n tions without any precond And he said it would be to expect Mr. Begin to enun possible concessions before tiations were actually held.

It was evident that Mr. was trying to avoid soundin matic.

He said that in addition press he planned to confe U.S. Jewish leaders, memb Congress and—he hoped— niew Brzezinski, President ter's National Security Affa viser.

Mr. Katz said that he nized that differences exist tween Mr. Carter and all political parties except the munists on the extent of torial concessions Israel make in a peace settlemen

He said that none of th ties could agree to going b the 1967 borders with only adjustments as suggested Carter, and he said he hope Israel would not be forced cept "an induced suicide."

Hanoi Names 20 Dead GIs As Talks End

(Continued from Page 1)

list "demonstrated our goodwill and serious attitude," and that "remaining differences" between the two sides were discussed "in an atmosphere of frankness."

Today's second session in the series of formal talks appeared to indicate that further steps toward exchanging ambassadors in the two countries are going more slowly than might have been expected.

The United States has made a number of concessions, both before and during the first round of talks a month ago. These were: lifting of travel restrictions on U.S. citizens, removal of objections to aid to Vietnam such as the World Bank, the United Nations Development Program and others in which Washington plays a key role, withdrawal of the U.S. veto on Vietnam's admission to the UN, and a pledge to remove the trade embargo once ambassadors are exchanged.

Hanoi, however, has maintained its insistence that the embargo is illegal and should be removed immediately, and that the United States is committed to delivery of large-scale government aid under international law.

The Vietnamese were understood to have told the Americans privately that it is difficult for them to inspire citizens to look for graves of U.S. soldiers and pass on information when they cannot say that U.S. aid is forthcoming.

While the aid issue still is deadlocked, there remained the hope that a compromise eventually will be found through trade, private credits and international funds to which the U.S. contributes. It is accepted privately on the U.S. side that a full accounting of all the 2,500 persons missing in Indochina probably is a physical impossibility after the confusion of a long war, but there was no estimate available on just how many cases Hanoi could really clear up if it chose to deliver all its information.

There has been some confusion over the number of cases remaining, partly because of different listing systems and partly because some lists refer only to Vietnam and some include Laos and Cambodia.

A U.S. official said the 2,500 included all those cases remaining open in any way, while 800 of the men on that list were persons about whom the United States had no information at all so far.

Cuba Frees 10 America

(Continued from Page

range for whatever repair be necessary to put the U.S bassy building in working and to find housing for th 10 diplomats and staff per who will make up the miss

Although administration cials emphasized that the lishment of the missions fal short of full diplomatic rel the interest sections will fu much as embassies do, ca on discussions with the hos ernments on a wide range of lems of mutual concern. Th of the U.S. mission will ho rank of counselor, only on below a minister and two an ambassador, Mr. Trattne He has not yet been selecte has the level of his contact the Cuban Foreign Ministr determined, he added.

There will be no travel r tions on the Americans in or on the Cubans in the U States, he said.

Although the Carter ministration dropped any ditions for the negotiation Cuba that produced the ments on fishing rights an terest sections, the Preside cited several remaining ob to the establishment of fu tions.

These have to do with t maining U.S. prisoners, own political prisoners an man rights violations, v rights in Cuba, and this try for divided families, co sation for expropriated pr and Cuba's military adve in Africa.

U.S. Pilot Killed in Crash on Opening Day of Air Show at Le Bourget

(Continued from Page 1)

tries two years ago for study of the effects of space on living beings.

On the static line, the Soviet Union is presenting its new wide-bodied carrier, the Il-86, a 300-seater comparable to the European Airbus, but with four engines. A new version of the supersonic Tu-144 is also being shown.

It reportedly is a remodeled version of the plane which crashed during a flight demonstration at Le Bourget four years ago.

Among the 20 aircraft-building countries presenting their wares are Canada, with its Dash-7, Israel with its Kfir and a consortium of Britain, West Germany and Italy with its Tornado.

The Dash-7 is a development of the short-takeoff Twin-Otter developed to further intercity flight. The four-engine, 50-passenger aircraft is noted for its relatively silent operation.

Israeli Kfir

The Israeli Kfir, whose original design was based on the Mirage-3, is totally different from the plane which reportedly fared well in the 1973 Mideast war against Arab-piloted Soviet aircraft. Its increased capabilities and range and relatively low price have made it attractive to several nonaligned countries.

Israel is negotiating with the United States for permission to sell the U.S.-engined plane outside its borders. Israeli Aircraft Industries said this week that it hopes that it will receive U.S. approval and will not have to consider changing engines to make export possible.

The European Airbus, built by France and West Germany, with Britain's Hawker Siddeley, has already been at the air show. However, it flew for the first time over the airport in Eastern Air Line colors.

The U.S. company plans to lease four of these twin-engine, wide-body jets for a six-month trial. Should the Airbus survive the test on U.S. routes, Eastern plans to buy upward of 50 of the craft by 1990. Charles Simons, executive officer of Eastern, yesterday denied reports that Eastern had changed its mind about purchasing the plane.

Concorde Absent

The Concorde is not on the flight or static line. Air show officials explained that it had already been there several times and that it was now simply an operational aircraft. However, a prototype of the Concorde is still a great attraction at the Air Museum, just off the tarmac of the static line.

It is the first such show at Le Bourget since the airport was decommissioned. But although flight demonstrations have been allowed despite the earlier crashes, regulations are being enforced to prevent planes from attempting maneuvers that are not part of their regular missions.

The A-10 was on a regular, authorized maneuver when it crashed.

Among the more interesting of the static exhibits are the "crystal plane" at the French Aircraft Industries exhibition hall. It is a clear plastic-body Mirage F-1, displaying the working equipment and armament of a modern fighter-bomber.

More than 50 ministers of foreign countries have informed the air show authorities that they intend to visit Le Bourget. countries such as Argentina zil and Jordan will be exh for the first time. Howeve authorities said that Chile South African officials ha been invited because of on exports of offensive m equipment to those two tries.

Final Luncheon

Prime Minister Raymond will preside over a lunche LeBourget on June 11. luncheon is the last c function of the air show traditionally is used by French government to public its aircraft constr policy. The French press p out this week that the opti development policy set do former Prime Minister J Chirac at the last air sho particularly notable for t most total failure.

The show will last until 12. Entry fee is 30 francs, francs upon presentation trade card or a foreign pa

T.T.E. TRANS TIRRENO EXPRESS
ITALY-GREECE CAR-FERRY



FOR MORE DETAILS CALL LONDON 834 9656 PARIS 246.72.03 FRANKFURT 28.09.11
ZURICH 47.30.37 BRUXELLES 512 58 71 ROTTERDAM 85.86.30 STOCKHOLM 67.05.80
MADRID 275.1163 GENEVE 35.06.55 WIEN 73 63 48 ATHENS 452.12.37 GENOA 54.13.61
ROME 47 54 19 MILAN 79 22 69 NAPLES 321488 OR APPLY TO YOUR TRAVEL AGENT

4. Your brother's jokes.
(A good reason to call home.)
"An international call is the next best thing to being there.

هكذا من الأصل

هكذا من الأصل

Despite Eastern-Bloc Harassment

S. Says It Won't Yield on Rights

Edward Walsh

NGTON, June 3 (WP). ter administration is- inted warning yester- t will not be dissuad- s public compaign for hts by the harassment al dissidents in foreign

not directed specifical- Soviet Union, the as in response to ques- t reports that treason are being prepared iately Shcharansky, a sident who was ar- larch after a newspaper m of working for the

d be a fundamental anding to assume the an be forced by the other governments ing out," White House Press Secretary Jody Powell said.

Asked whether the United States viewed the move against Mr. Shcharansky as an attempt to silence President Carter on the human rights issue, Mr. Powell replied: "I would hope no one would have that goal in mind. It would be a sadly mistaken assumption."

Moreover, Mr. Powell said, Mr. Carter's determination to pursue his human rights goals appears to be shared by dissidents in other countries who face the highest risk of harassment in retaliation.

"People are involved in this because they see a good greater than individual freedom from retaliation," he said. "The issue has always been a higher good and a goal that goes beyond individuals."

While not addressing the Shcharansky case specifically, Mr. Powell said the administration is "concerned about the apparent campaign against members of that group that is actively supporting the Helsinki accord." This concern, he said, will be raised by the United States at a conference in Belgrade to review the implementation of the 1975 Helsinki agreement, which includes a major section guaranteeing human rights.

Mr. Powell also noted that Mr. Shcharansky is a member of the unofficial group that is monitoring Soviet compliance with the 35-nation Helsinki document on European security.

Earlier in the day, the State Department also expressed its concern about Mr. Shcharansky, whom it described as "well known and respected in the United States for his efforts in behalf of human rights."

Both Mr. Powell and State Department spokesman John Trattner said that Secretary of State Cyrus Vance had raised the question of Mr. Shcharansky's imprisonment with a senior Soviet official. Mr. Powell cited Mr. Vance's effort as an example of the administration's private efforts to advance human rights.

Mr. Shcharansky, 29, a Jew, was denied permission to emigrate to Israel in 1973. Since then, he has emerged as one of the boldest and most articulate of the Soviet dissident activists.

He was arrested March 15 and now, according to members of his family, is being held for investigation under the treason statute, which carries a possible death penalty.

Tass Charges 'Lies'

MOSCOW, June 3 (AP).—A top Soviet commentator told Americans yesterday to mind their own business about the Shcharansky case.

"Certain circles in the U.S.A." are trying "to use Shcharansky as the pretext for bruiting about absurd lies about violations of human rights in the U.S.S.R." Yuri Kornilov wrote in an article carried by the news agency Tass.

Says 2,000 in Asylums

NEW YORK, June 3 (UPI).—Soviet dissident Vladimir Bukovsky said yesterday that he believes there are at least 2,000 sane political dissenters in mental hospitals in the Soviet Union.

He called on U.S. psychiatrists to boycott Soviet experts who commit opponents of the Soviet regime to asylums.

Sakharov Asks Amnesty

MOSCOW, June 3 (Reuters).—Nobel Peace Prize winner Andrei Sakharov and more than 50 other leading dissidents yesterday appealed to the Kremlin for an amnesty for political prisoners to mark the publication this weekend of a new Soviet Constitution.

ents Mar Carter's dor Visit

isanna McBee

cuador, June 3 (WP). Carter encountered n of hostility in her ican tour yesterday emonstrators shouted Carter, Go Home!" Rosalynn."

demonstrators threw s, boards, auto tires of dirt at military ress outside the leg- e as President Car- onferred inside with this country's su- ral tribunal. liated with tear gas. sources said that same demonstrators ted other anti-gov- otests. Earlier this protested on behalf nal teachers' union, been on strike since seeking better pay conditions. rday's demonstration rected only at Mrs.

lcome Sign

al of her Ecuadoran as a sign saying [welcome] Rosalynn the top of a center boys that she visited day.

tear-gas canisters ard inside the cham- ibunal, which is over- government's change tary junta to a con- lemocracy. ft the palace, Mrs. asked if she had s dispersing the dem-

some noise, but I what it was," she what she thought onstration, she said, w anything about it." ran standards, the n was small. It did with the 1958 dem- against then Vice- chard Nixon, whose angered when dem- oned him and Mrs. racas, Venezuela. r is on a two-week, tour of Latin Amer- rsonal envoy of her he visited Jamaica tica before arriving ies to Peru today.

an Budget , Military by Panel

TON, June 3 (Reu- se committee today on from the Army's ilitary construction Europe, saying that ies should help meet

Appropriations Com- in a report that it ly that the defense a common effort and achieved when our step with those of an if the United o far out in front." ittee told the Army NATO countries to about $70 million nunition storage and projects, primarily nany. fused to finance a 2-million U.S.-Euro- id headquarters, say- project was prema- uld, in any case, be NATO.

on Chief oviet Push

O SPRINGS, June 3 se Secretary Harold this week that the "will continue to confrontation with possible" during the s. to graduates of the cademy, Mr. Brown xpected the Soviet ek their goal of ex- uence in the world 's by proxy, by ex- international crises. ation where they. tary or other advan- to produce political

ternational crises had way of life for us.' Brookings Institution showed that the s had responded to of 7 crises a year in years.



United Press International.

Sharks ranging from 7 to 15 feet in length caught from offshore oil platforms off Padre Island, Texas.

1,000 Sharks Rout Texans, But Eat None

CORPUS CHRISTI, Texas, June 3 (NYT).—Hundreds of migrating sharks, perhaps as many as 1,000 or more, converged off this Gulf Coast resort yesterday for the second day in a row, driving bathers from the water and creating a scene that nearly everybody said reminded them of the motion picture "Jaws."

Brenda Brandes, an employee of the National Park Service at the Padre Island Resort Area just south of here, said, however, that she had seen nothing approaching panic among the swimmers there. Instead, there was "just total amazement."

"There've always been sharks out here for as long as I've been around," she said, "but never in such numbers."

The first shark wave, which observers said was made up mainly of the hammerhead variety, was spotted early Wednesday morning by a helicopter crew sent out from the Coast Guard air station here to search for an oil slick.

Marine experts theorized that the sharks were either breeding or chasing shrimp.

Schlesinger Likely Chief

Cabinet-Level Energy Agency Limited to 5 Years by House

WASHINGTON, June 3 (AP).—The House voted overwhelmingly today to create a new Cabinet-level Department of Energy, but decided to limit the agency's life to five years initially and trimmed the powers sought by President Carter for the energy secretary.

Before approving the bill, on a 310-20 vote, the House passed an amendment that would terminate the new department on Dec. 31, 1982. If Congress decides that the department is worthwhile, it then could vote to continue it.

Mr. Carter sought the new agency to carry out his national energy proposals. The Senate has passed similar legislation. Neither the House nor the Senate version would give the secretary of the new agency—expected to be White House energy adviser James Schlesinger—as much power to determine energy prices as the administration requested.

A House-Senate conference committee will reconcile differences between the two bills.

The House also rejected a proposal by Rep. John Conyers, D-Mich., to include a unit that would be empowered to buy oil directly from oil-producing nations. He said the government could strike a better bargain for consumers than the big oil companies, which now negotiate directly with the foreign oil-exporting cartel.

The legislation approved today would consolidate energy programs now scattered throughout the government.

It would abolish three existing agencies—the Federal Power Commission, the Energy Research and Development Administration and the Federal Energy Administration.

The amendment to terminate the agency after five years was opposed by the bill's sponsors. "You do not create efficiency through creating uncertainty," protested Rep. John Moss, D-Calif.

But Rep. James Broyhill, D-N.C., countered that, "Congress does a very good job in setting up agencies, but a poor job in reviewing them."

GOP Chairman Blasts Carter's Foreign Policy

HARTFORD, Conn., June 3 (AP).—President Carter has a fragmented foreign policy because of "a lack of political experience and governmental maturity," Republican National Chairman Bill Brock said yesterday.

"This nation has no foreign policy now," Mr. Brock told a news conference. "That which we do have is totally fragmented and lacks cohesion. Other nations don't know where they stand."

Mr. Brock criticized the President for conducting "foreign policy by press conference" and allowing UN Ambassador Andrew Young, Secretary of State Cyrus Vance and foreign policy adviser Zbigniew Brzezinski to make conflicting statements about foreign affairs.

Mr. Brock called the situation dangerous and said that he hoped it is temporary and only the result of "a lack of political experience and governmental maturity."

He added that most of the members of the Carter administration "came from Georgia and never heard of South Africa" or other foreign policy problems before taking office.

Russia Mounts Big Offensive to Retain Somalia in Its Orbit

By David B. Ottaway

MOGADISHU, Somalia, June 3 (WP).—The Soviet Union has mounted a major counteroffensive to blunt a joint attempt by Western powers and the conservative Arab states to sway this Indian Ocean country and neighboring Southern Yemen away from Soviet influence.

But a serious malaise is developing between Mogadishu and Moscow over the Soviet decision to support and arm the Marxist military government in Ethiopia—Somalia's principal enemy. This may yet drive a wedge between the two closely allied countries, according to Arab, Western and Somali sources here.

"It all depends on how far the Soviet Union goes in helping Ethiopia," remarked an Arab diplomat.

Arab and Western diplomatic sources report that Moscow has launched a drive here and in Southern Yemen, promising increased economic assistance and stepping up the number of Eastern-bloc visitors, particularly in Southern Yemen.

"They are very, very active throughout the region these days," the Arab diplomat said of the Russians.

The main objectives of the current Soviet diplomatic campaign, in addition to maintaining its position here, are reported to include a peaceful settlement of the long-standing Somali-Ethiopian territorial dispute over the Ogaden region: a resolution of the secessionist struggle in Ethiopia's northern Eritrea Province; and the establishment of a Soviet-backed grouping of Marxist states at the southern end of the Red Sea.

In each case, the Soviet Union is thought to be proposing to its allies some kind of federation as a possible solution and means of engineering a *Pax Sovietica* throughout this conflict-ridden region to assure a dominant influence. So far, however, nationalism appears to be proving far stronger than the spirit of international Marxism.

Meanwhile, the Arab oil states, with Saudi Arabia taking the lead, have promised rich financial rewards—including funds for the purchase of arms in the West just as they are doing for Egypt and the Sudan—if Somalia breaks with the Soviet Union.

The figure of proffered Saudi aid mentioned most often in Arab circles here is $300 million to $350 million, although Saudi diplomats in the region say that this is a vastly exaggerated estimate of Somali needs. Last year, Saudi Arabia gave Somalia $28 million; so far this year it has furnished $16-$18 million.

Now Saudi Arabia is said to be waiting to see whether the United States or another Western country, such as France, will make an arms offer before it raises its offer any further. The Saudis are also understood to be waiting for some concrete Somali gesture of an intention to lessen Somalia's dependence on the Soviet Union and move closer to the conservative Arab world before it increases its financial commitment.

Onerous Task

So far, neither the United States nor any other Western power has signaled a willingness to take over from the Soviet Union the task of supplying Somalia with arms and military assistance.

The initiative that the Carter administration is about to take to improve relations with Somalia reportedly is limited to an initial offer of economic assistance that is far less than the $100 million President Mohammed Siad Barre has indicated he would like from Washington.

Skepticism about U.S. intentions has been made clear here by the Somali leader's decision to ignore for more than two weeks a request by U.S. Ambassador John Loughran to discuss Washington's offer.

Thus, despite mounting tensions in Soviet-Somali relations, there is no indication that the Somali leader will follow the example of Egypt and the Sudan and end his close alliance with the Soviet Union. Indeed, it appears that he cannot afford to do so in the absence of any certain alternative source of arms.

He has recently told some correspondents in private that he is not going "to beg" for arms from the West as President Anwar Sadat of Egypt and President Gaafar Numeiri of the Sudan have done after cutting their military ties with the Soviet Union.

Chinese Spare Parts

Nonetheless, reports circulating in diplomatic circles here say that one of the main purposes of the visit to Peking by Somali Vice-President Ismail Ali Abokar this month will be to explore with Chinese leaders the possibility of obtaining spare parts for Soviet arms. Chinese diplomats here have let it be known that Peking is ready to help.

It appears from the number of Western correspondents suddenly being allowed—and even encouraged—to visit here that President Siad Barre is also interested in improving his relations with the West.

Thus, the outcome of the current diplomatic tug of war over Somalia between the Soviet Union and pro-Western Arab states is still uncertain. What is clear is that a major bone of contention exists in Somali-Soviet relations and that the Somalis can no longer count on Moscow to support them in their feud with Ethiopia.

Somali officials do not hide their bitterness over the Soviet decision to become Ethiopia's principal big-power ally at the probable expense of Somali claims to the Ethiopian Ogaden region.

The Russians have been trying to placate the Somalis by offering to increase their economic assistance and to begin quickly several projects scheduled in the next five-year plan they are preparing for the Somali government.

But Arab sources here say that the Somalis turned down the Soviet offer, partly to show displeasure over Moscow's new pro-Ethiopian tilt and partly because they are not happy with the way the Soviet economic aid program is being carried out.

In Southern Yemen, the Soviet Union has been working to prevent a pro-Arab faction in the Marxist government there from gaining the upper hand over the pro-Soviet one, according to Western diplomats who recently returned from there.

But contrary to some Western reports, Southern Yemen does not seem to have gone over to the conservative Arab camp. The Southern Yemenis have followed Soviet policy toward the Ethiopian military regime and are cooperating with Moscow in its attempt to bolster the Addis Ababa government.

Smallpox on Rise in Somalia

GENEVA, June 3 (AP).—The World Health Organization launched an appeal today for funds to help stop what a spokesman called an explosion of smallpox in Somalia.

Nearly 200 cases of the disease have been reported this week, bringing the year's total in Somalia to 835. A WHO spokesman said that there was grave danger the infection will spread to other African countries.

China Says Wang the Worst of Gang of 4

PEKING, June 3 (Reuters).—China today cast former Communist party Vice-Chairman Wang Hung-wen as the main villain among the purged Gang of Four and accused him of being directly responsible for the worst of the violence in the troubled months before Mao Tse-tung's death.

In a long, front-page denunciation, the Peking People's Daily charged Mr. Wang with being chief "agent provocateur" of provincial bloodshed and of having, after Mao's death, cut communications between the Peking leadership and the rest of China.

Since their arrest last October, the four, including Mao's widow Ching, have been accused in general terms of many crimes and blamed for the nation's recent problems, including factionalism.

Today's commentary placed the largest share of the blame on Mr. Wang, who last year was second to Mao in the hierarchy.

In Paoting, 180 kilometers south of here, the newspaper said, it was "a small handful of bad elements openly supported by Wang Hung-wen" who were responsible for serious strife last summer.

In Paoting, Mr. Wang's followers seized guns, looted grain stores and "fast created a situation of military conflict which went on without cease," it said.

In January radio stations revealed that the army had taken over the Chengchow railroad junction after months of factional troubles.

According to today's report, Mr. Wang was behind the Chengchow problems, too: He had "instigated his little brothers [supporters] to paralyze rail traffic at Chengchow."

In Yunnan, another of last year's trouble spots on the far southwest border, Mr. Wang did his utmost to produce factionalism, formed gangs and "sowed dissension among minority peoples," the newspaper said.

After Mao's death Sept. 9, the People's Daily said, "Wang Hung-wen cut off communications between the party Central Committee headed by comrade Hua Kuo-feng and the party committees of China's provinces, municipalities and autonomous regions.

"He telephoned every province, municipality and autonomous region in the name of the general office of the Communist party Central Committee and told them to report only to him."

Sirhan Requests Revisiting Scene Of Assassination

SOLEDAD, California, June 3 (UPI).—Sirhan Sirhan says that he remembers nothing of the assassination of Sen. Robert Kennedy, but that a trip to the Ambassador Hotel—the scene of the killing—might unlock his memory.

Sirhan, 33, discussed the 1968 slaying yesterday for the first time since his trial. He met with two Los Angeles County officials who are interested in reopening the investigation of the slaying.

"He wants to go back to the pantry of the Ambassador Hotel in Los Angeles so he can visualize it," said Godfrey Isaac, Sirhan's attorney. Sirhan met with County Supervisors Baxter Ward and Kenneth Hahn.

During his 3 1/2-month trial, Sirhan said he went into a "trance" shortly before the killing and did not remember anything until he was restrained by members of the Kennedy entourage.

UN Sends a 'Hello Out There' To Beings U.S. Craft May Find

UNITED NATIONS, June 3 (AP).—UN Secretary-General Kurt Waldheim and delegates from 14 countries recorded messages yesterday for any intelligent beings that the U.S. Voyager-1 spacecraft may encounter on a trip beyond the solar system.

"I send greetings on behalf of the people of our planet," Mr. Waldheim's message said. "We step out of our solar system into the universe seeking only peace and friendship, to teach if we are called upon, to be taught if we are fortunate."

Mr. Waldheim and members of the UN Committee on the Peaceful Uses of Outer Space were invited by the United States to record the messages. They will be transferred to a copper phonograph record that will be aboard the craft, to be launched from Cape Canaveral, Fla., Aug. 20.

'Note in a Bottle'

Timothy Ferris of the National Aeronautics and Space Administration said the messages would be aimed at "extraterrestrial" intelligences, that is, any existing beyond the earth.

"It is like a note in a bottle for the extraterrestrials, if they exist," he said.

Voyager-1 will get to Jupiter in March, 1979, and Saturn in November, 1980, and several years later pass from the solar system to the outer reaches of the Milky Way.

Poll of Foreign-Minded in U.S. Favors Troop Cut in Europe

WASHINGTON, June 3 (AP).—U.S. citizens concerned over foreign policy think it is time to begin withdrawing U.S. troops from Europe. They overwhelmingly favor "an evenly balanced approach" to the Arab-Israeli dispute and believe the biggest concern in U.S. foreign policy should be controlling the spread of nuclear weapons.

Those are among the principal findings of a poll of academicians, businessmen, students and others interested in foreign affairs.

The Foreign Policy Association, a private nonpartisan organization that has on its board two former secretaries of state, Henry Kissinger and Dean Rusk, sent out more than 50,000 questionnaires. Responses on six major topics were received from 3,515 to 5,064 persons. Some questions drew more answers than others.

The impression is that generally better-educated and more informed U.S. citizens prefer settling international disputes through negotiation. They are cautious about direct overseas involvement by the United States.

Almost two-thirds, or 64 per cent, of the 5,064 who answered questions about southern Africa favored continued mediation efforts toward black majority rule in Rhodesia.

Sentiment was strongly against military intervention on either side. Even if the Soviet Union and Cuba get into a fight, 46 per cent would still be against having the United States step in. Eighteen per cent had no opinion.

Forty-eight per cent said the issue of Communist participation in European governments should be treated as a domestic question for the countries concerned. Thirty per cent said they would agree, but "without enthusiasm."

On U.S. troops in Europe, 35 per cent of the 3,781 who answered the question felt a withdrawal should be started while 28 per cent said they would accept a pullout, but "without enthusiasm." Thirty per cent opposed a phase-out and 7 per cent had no opinion.

On relations with the Soviet Union, 61 per cent favored the policy of détente but wanted fewer concessions by the United States and strict reciprocity from Moscow. Eighteen per cent would have Washington adopt a more conciliatory attitude.

On Middle East questions, 23 per cent would have the United States "tilt" toward Israel and 16 per cent toward the Arab side. Thirty per cent favored a policy of non-involvement in the Arab-Israeli conflict.

Asked whether the United States should pursue "an evenly balanced approach," 59 per cent said "yes" and 16 per cent said they agreed "without enthusiasm."

Asked whether the problem of nuclear proliferation should be given first priority, 72 per cent voted "yes" and 14 per cent agreed "without enthusiasm."

Protest at U.K. Dock Stalls QE-2 9 Hours

SOUTHAMPTON, England, June 3 (AP).—The 1,600 passengers who were stranded for nine hours on the luxury liner Queen Elizabeth 2 were allowed to leave yesterday.

Shipyard workers protesting the Cunard steamship Co.'s decision to refit the liner in New York had refused to allow the liner to dock.

Angola Said to Hunt Rebel Chiefs

LISBON, June 3 (UPI).—A manhunt for the leaders of last weekend's unsuccessful coup attempt is under way in Luanda, the first Western reporter to leave Angola since the coup said today.

Cuban and Angolan troops are carrying out night raids in Luanda slums and the radio urges supporters of President Agostinho Neto to "find, tie up and shoot" the fugitive rebels, according to Manuel Murias, special correspondent in Luanda for Lisbon's Socialist weekly O Jornal.

The government has confirmed the deaths of at least six top party, military and government officials in the coup.

At least 10 Cuban soldiers were killed by the rebels, Mr. Murias said. The revolt broke out after the Mr. Neto's Popular Movement for the Liberation of Angola arrested two members of its central committee, accusing them of being "black racists."

Supporters of the two men attacked the prison and freed them, Mr. Murias said that criminals, who were also freed when the prison was stormed, joined the revolt and "were given the most cruel tasks: crucifying and disembowling those people faithful to Neto, even children."

BP Says it Paid 'Off-Book' Funds

LONDON, June 3 (Reuters).—British Petroleum, the international oil company partly owned by the British government, today admitted that it had paid £150,000 ($255,000) through "off-book accounts" in four countries between 1972 and 1975.

The money was paid to "minor government officials and employees of customers without the customers' knowledge," said a report issued by the company.

The report said that BP did not admit the payments were improper.

3 Thai Troops Killed In Clash With Rebels

BANGKOK, June 3 (AP).—Three government soldiers have been killed and four others wounded in an ambush by Communist insurgents in northeastern Thailand, a military spokesman said yesterday.

The incident in Loei Province, 275 miles northeast of Bangkok, happened Tuesday. About 50 insurgents attacked government troops returning to base.

Britain, Austria Seek To Extradite Briton

ATHENS, June 3 (Reuters).—Britain and Austria will ask for the extradition of an arrested Briton wanted in connection with an £8-million ($13.6-million) bank robbery in London and the theft of jewels and money at an Austrian ski resort.

The Briton, Frank Maple, 38, was arrested near Athens last Saturday, carrying a forged passport. A Greek court will decide to which country he should be extradited, authorities said.

Voting Turnout Big in Morocco

RABAT, June 3 (Reuters).—A big turnout was reported in the Moroccan general elections today.

Between 65 and 95 per cent of the electorate voted before the 20,000 polling stations closed tonight, the official news agency said. Final results are expected late tomorrow.

Independent candidates, who describe themselves as "unconditional monarchists," are expected to win a majority. They presented more than 450 of the 1,000 candidates contesting the 176 parliamentary seats.

Canadian Ferry Hits Iceberg; 112 Rescued

ST. JOHN'S, Newfoundland, June 3 (UPI).—A Canadian ferryboat making its first run of the season rammed an iceberg and sank in the north Atlantic late yesterday, but rescuers saved all 112 passengers and crewmen.

Authorities said that the 27 passengers and 85 crewmen of the William Carson, many of whom clung to ice floes until help arrived, were rescued within eight hours of the accident.

FROM ANTWERP BELGIUM

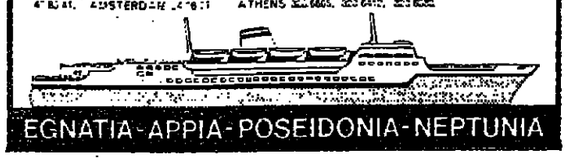
the DIAMOND for you

Now you have the opportunity to buy quality diamonds and diamond jewelry for someone you love, gifts, investment or personal use at tremendous savings to you. Buy fine quality diamonds from the leading first source diamond firm at the diamond center of the world. Write for full information or visit us!

INTERNATIONAL DIAMOND SALES
diamond bourse,
51, hoveniersstraat
antwerp — belgium
tel: 31.93.05

ALL DIAMONDS GUARANTEED BY CERTIFICATE

WASHINGTON, D.C.
A Renaissance of Graciousness
A luxury hotel in the great European tradition. Elegant, quiet, unruffled—never a convention.
Member, Leading Hotels of the World
THE MADISON
Washington's Correct Address
15th & M Streets, N.W. Washington, D.C. 20005
Telex 851-265-497
or see your travel agent
Marshall B. Coyne, Proprietor

PARIS-BRINDISI-PATRAS-ATHENS
Train and Ship Service
FOR MORE DETAILS CALL: LONDON 499 0075, 629 6851 PARIS 742 22 84, 073 40 85, MUNICH 480 10 77 FRANKFURT 284 686 ZURICH 238 720 237 731 BERN 25 08 44, 22 52 84, GENEVA 35 76 11, 26 22 78, MILAN 8 [illegible] 87 68 03 BRUXELLES 53 67 60, ROME 47 40 141, 47 85 41, AMSTERDAM [illegible] ATHENS [illegible]

EGNATIA-APPIA-POSEIDONIA-NEPTUNIA

6. Somebody's birthday.
(A good reason to call home.)
An international call is the next best thing to being there.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Saturday-Sunday, June 4-5, 1977 **

Recutting the World Economic Pie

An extraordinary formal 13-month effort to change the rules by which the wealth of the world is distributed has come to an inconclusive end in Paris. Given the immensity of the task and the differences among the players, no other result from the Conference on International Economic Cooperation, often known as the North-South dialogue, was conceivable. The (non-Communist) industrialized nations could not have been expected to do more than prudently trim sail to the stronger but still uncertain winds—actually, two winds—of the poor undeveloped countries on the one hand and the oil-rich but also undeveloped countries on the other.

The Carter administration's rhetoric of sympathy for the Third World may have led some listeners to anticipate a more generous policy. But domestic economic and political necessities are all too constant. The point is underlined by the difficulty the administration will have in making good on its highly conditional Paris pledge of an extra $375 million in aid. It can only reduce misunderstandings if that point is understood all around—as it seemed to be at Paris.

The North-South dialogue represented essentially an effort to cope with the three-year-old oil-price revolution. The poor countries at least drew attention to their demands for debt relief, enhancement of their earning and buying power, and more aid. The oil producers steadfastly resisted the oil importers' attempt to set up a permanent forum in which the consumers could have a continuing say on oil price and production levels. The industrialized states strove to diffuse the Third World's attack on their privileges by dispersing discussion of particular issues to quieter forums in which the rich have more control.

The traditional American faith in economic expansion, as something providing new gains to others without forcing new losses upon the United States, has undergone heavy erosion in recent years. But Americans, though they pride themselves on their sympathy for the less advantaged, are still far from ready to yield income or purchasing power or jobs to citizens of other lands. For an administration as determined as Mr. Carter's to play a broad international role, this poses a difficult problem, no less critical in the long term for not being acute in the short term. The President cannot fully satisfy either domestic constituencies or foreign partners. But neither can he stop trying to do as best he can.

THE WASHINGTON POST.

Tankers and Subsidies

Thirsty as always for still more subsidies and greater federal protection, the maritime industry is back with its oil bill. This insatiable coalition of companies and unions wants Congress to pass a bill requiring that 30 per cent of all imported oil arrive in American-flag ships. President Carter is reported to be having trouble making up his mind about it.

This bill would impose a heavy new tax, indirectly, on people who buy oil and gasoline. This hidden tax would go to the sole benefit of a small industry already lavishly subsidized. There's nothing wrong with taxing oil to raise its price and discourage consumption. But it ought to be done openly, with the money used for the public's benefit. This bill would impose the tax invisibly, by forcing oil importers to use the most grossly overpriced shipping in the world.

The most credible estimates suggest that the bill would cost consumers at least several billion dollars a year. Currently, nearly all imported oil arrives in ships that are registered abroad—even if they are owned by U.S. companies—to avoid excessively expensive U.S. requirements. Despite all the government aid, U.S. shipping survives only where foreign competition is excluded by law.

The maritime lobby, never subtle, has hired Gerald Rafshoon Advertising, Inc., of Atlanta. That's the same Gerald Rafshoon who worked for the Carter campaign last year. The Rafshoon firm has been running ads in newspapers, warning that foreign-flag tankers "threaten our environment, weaken our national defense, and take away U.S. jobs."

In fact, the U.S. Coast Guard has broad powers to set safety standards for all ships, foreign as well as American, coming into U.S. waters. National security is not a real issue; the threat to national security is the present degree of U.S. dependence on foreign oil wells, not the flag under which the tankers sail. As for jobs, it's hard to think of any industry in which several billion more dollars a year would create fewer of them. Wages are high on the big tankers, and automation is far advanced.

It's a strange commentary on U.S. folkways. Congress seethes with indignation at Mr. Carter's modest plan to tax gasoline for a public purpose and rebate the revenues to the public. But the same Congress solemnly considers—and may even pass—a bill like this one, taxing the oil covertly for the sole benefit of one industry that already enjoys more different kinds of subsidies than any other in the United States. Meanwhile, a President dedicated to fighting inflation can't decide whether to support the bill, which everyone agrees would be inflationary. Strange, isn't it?

THE WASHINGTON POST.

International Opinion

Affluence and Freedom

President Carter is on record as believing that the great democracies owe their affluence to the fact that they are free, and not the other way about. Based on this conviction of inherent superiority, he hopes to lead the free world away from inordinate fear of Communism. This proposition is not unattractive, in the sense that "Communist conspiracy" has all too often been used as a scapegoat by those resisting progress, but it can have questionable overtones for political leaders at whose doors the "Eurocommunists" are insistently knocking. And it is worth bearing in mind that it is possible to be free, affluent and scientifically and culturally superior while remaining weak from the angles of weaponry and the will to self-defense.

—From the Neue Zuercher Zeitung (Zurich).

Soviet Intentions

The biggest single change . . . which the perceptive Soviet observer must notice is the growing Western skepticism about Soviet intentions. The Russians are no longer given the benefit of the doubt. It is that which, among other things, has led to the Western decision to increase conventional forces. It is the Russians themselves who will have to re-establish their credibility as being seriously interested in détente. They could still do this, either in SALT [Strategic Arms Limitation Talks] or in MBFR [negotiations on mutually balanced force reductions], but it would be wise to act quickly.

—From the Financial Times (London).

Shcharansky Case

Shcharansky, whom the Soviet leadership, with its long, dishonorable track record of systematic untruth, accuses of being an American agent, had, in fact, frankly and openly spoken to Western reporters about his country. In a civilized country this would be unremarkable, but the Soviet Union is not yet a civilized country and the Shcharansky charge, coupled with what looks like a bid by Brezhnev to combine the power of the state with that of the party, indicates a nostalgia for the days of Joseph Stalin, when the tedious forms of the law and the problems of international relations did not stand between a firing squad and its duty.

—From the Daily Express (London).

Rhodesian Raid

Such a brouhaha throughout the so-called comity of nations because [Rhodesian Prime Minister Ian] Smith sends a few hundred men 50 miles into the Mozambique wilderness to smoke out a terrorists' nest. What do they expect him and his tough young men, black as well as white, to do—just sit there while the terrorists, with their alien Marxist creed and their custom-built-for-massacre Russian weapons sneak in, slaughtering civilians of all races, but keeping well clear of the security forces?

—From the Daily Telegraph (London).

Dropping of Podgorny

The fact is that only a tiny group of people know the answer [to why Soviet President Nikolai Podgorny was dropped from the Politburo] and they do not believe that the people of the Soviet Union or the outside world have any right to know why the head of the second most powerful state in the world is suddenly dropped from the body which in effect rules that state . . . The unavoidable result . . . is that people look upon the Soviet Union with puzzlement and distrust and refuse to take its statements at face value.

—From the Times (London).

North-South Talks

They asked for bread and we gave them a tone. The failure of the Paris Conference on International Economic Cooperation is a man-made disaster of which the governments of the rich countries ought to be thoroughly ashamed. The aim of the Paris meeting was to take from the rich and give to the poor. The result was an exhibition of selfishness, and acrimony, and the likelihood of a new rise in the price of oil.

—From the Guardian (London).

In the International Edition

Seventy-Five Years Ago

June 4, 1902

PARIS—M. Millerand, the Minister of Commerce, yesterday signed a convention between France and Great Britain looking to the extension of telephonic communications between the two countries. It will henceforth be possible not merely to telephone directly between London and Paris, but also between all other cities in the two countries.

Fifty Years Ago

June 4, 1927

PARIS—In a bitterly contested match, full of thrills for a packed gallery at St. Cloud yesterday afternoon, "Big Bill" Tilden successfully met the most formidable attack yet launched against his campaign for a return to top tennis. "Big Bill" beat Henri Cochet, the Frenchman who beat him last September, by scores of 9-7, 6-3, 6-2.



Europe's Forgotten Promise

By James Reston

PARIS—Europe pays more attention to the past than America, so it remembered the 30th anniversary of the European recovery or Marshall Plan here this week, but not much. A few old-timers and young scholars celebrated the plan, in Churchill's words, as the most generous act of the United States or any other country in the history of nation-states, but even Europe seems to have forgotten the history and objectives of that extraordinary event.

"Time is a great leveler," said Lord Franks, who as British ambassador in Washington at the time played a critical role in the new world's rescue of the old. "When we look back over 30 years to the Marshall Plan, a full generation of human life, it seems naturally to take its place in the history of the Western world since the Second World War, and we can usually fail to grasp its exceptional quality and significance."

This was a modest British understatement, for even the words and names of that event are misleading. It was not really a "Marshall Plan." Gen. Marshall announced it at Harvard 30 years ago, but it was conceived much earlier by Dean Acheson, Averill Harriman, George Kennan, Will Clayton and many others in Washington.

Political Union

More important, it was not conceived merely as a plan to "recover" or "restore" the old national states and allies of Western Europe, but to "reform" them into some kind of new political union that, in partnership with the United States, could find common ways to defend a free and common civilization. Washington even thought in those days of Eastern Europe as being part of that "Western civilization" and offered to include the states of that region in its bounty.

All this sounds remote and even vaguely romantic today, until you look at the revival and muddle of nationalism in Europe and elsewhere in the world. The European states have "recovered" but not reformed all that much. They have made some progress, but they have regained their "independence" and don't quite know what to do with it in an increasingly mixed-up and interdependent world.

It is interesting to recall one issue that troubled the founders of the Marshall Plan in Washington months before Marshall went to Harvard. The issue was not whether Washington should help Europe recover from the destruction of the war, but whether it should insist on the political reform and unification of Europe as a condition of massive aid; revive it first and hope for political reform later.

William McChesney Martin, former chairman of the Federal Reserve Board, argued for political reform first. If the European states were restored before they committed themselves to reform and some kind of political unity, they would never reform. In an analogy for which the Europeans never quite forgave him, he said it was the old problem of handling a drunk. If you restored him before he reformed himself, he would go back to his old habits.

View Rejected

Martin's view was rejected, but the U.S. objective of European unity as the purpose of the Marshall Plan is clear from the record. Lord Franks recalled the facts in his "Lessons of the Marshall Plan Experience" here in Paris this week.

"The critical element in my view," he said, "was an idea, the idea of unity in Europe, in Western Europe, once Eastern Europe had withdrawn. It was alive in American thinking. It was in the mind of George Kennan as he drafted the report of the policy planning staff for Gen. Marshall: The insistence on a joint program initiated by Europeans, so that they begin to think like Europeans and move towards a larger, less-fragmented market."

Lord Franks also recalled that the idea of European unity was alive in the report of the *Committee of European Economic Co-operation*, which responded to Marshall's offer of aid. The report stated that "the controlling principle of the committee's work has been the interdependence of the national economies of the countries concerned and, if these countries are to proceed quickly along the road to recovery, they must proceed together."

It is clear that the dreams of 30 years ago have not been realized, that the plan worked so well and restored so much of the old that Europe rejected the dream and America has now almost forgotten it. Yet, despite French insistence on national independence and British tardiness in joining the Community, there is still much worth celebrating after 30 years, for the idea of practical cooperation among the nations remains, and the link between Europe and North America has not been broken.

'Still Dependent'

"Western Europe, the European Economic Community," Lord Franks insisted, "is still dependent upon the United States for its security, and its prosperity is still linked to that of the United States. Many of the younger generation do not wish to accept this as a fact.

"Too young to remember the Marshall Plan, their minds are colored by memories of the war in Vietnam and of Watergate. They do not trust America or American foreign policy, but these aberrations are only part of the story.

"As in 1947, so in 1977, it is the common interest of the United States and Western Europe that the concern and involvement of the United States in Western Europe and the European Economic Community should continue."

Notion of Unity

In general, this principle of cooperation seems to be accepted in this part of the world—particularly the American security and economic side of the bargain, but the notion of European unity, the original American objective of the Marshall Plan, while not wholly lost, seems to recede from the European mind.

Even Jean Monnet, a Nobel Peace Prize candidate if there ever was one, and the last of the optimistic architects of European unity, watches with regret in his 80s the stubborn power of nationalism and its refusal to recognize the imperative demands of an increasingly new cooperative world order.

Even so, the Marshall Plan was a step worth celebrating, and the odd thing is that the political leaders of Europe, so preoccupied by the anxieties and complexities of national politics and economics, paid so little attention to the anniversary.

The Election in Turke
Chance of Stabilizatic

By C.L. Sulzberger

PARIS.—It is tragic that modern Turkey—more than 50 years after the Kemalist revolution which willy-nilly hoisted into the 20th century the wreckage of what had been an ailing imperial power—should now be at the point of finding out whether it is indeed governable.

For that is what is at stake in Sunday's election. The optimum hope is that puzzled voters, hitherto unable to agree on a majority party, will now do so to save themselves from the alternatives of chaos or military intervention by a frustrated army. The army doesn't want to be drawn into the political swamp once more but may be forced reluctantly to do so.

This has been the bloodiest electoral campaign in the history of the republic founded by Mustafa Kemal Ataturk in 1923. Urban guerrillas have been staging a mini-civil war between right and left-wing extremists in cities and larger towns. Five people were killed and 41 wounded by a bomb explosion at Istanbul airport last Sunday. Since early March more than 100 students have been slain.

Beneath the violence rumbles an increasingly unhealthy economic situation. Inflation runs at more than 20 per cent; unemployment is an outrageous 2 million. The latter figure rises steadily as Turkish "guest workers" in Western Europe are squeezed out by local industrial difficulties.

Glorious Dream

One is forced to wonder what became of the glorious dream of Ataturk's revolution, which was supposed to remove religion from politics, spread literacy (there are almost 40 per cent still illiterate), liberate women and "Europeanize" Anatolia. So-called Maoists are fighting so-called fascists who advocate pan-Turanian ambitions of Ataturk's opponent, Enver Pasha. The nation is in a fit of blind staggers.

The only political leaders with a chance of stabilizing the situation are Suleyman Demirel, present Premier of a coalition government, and Bulent Ecevit, leader of Ataturk's old Republican People's party. Neither man was born when the republic was created 54 years ago.

Both contend that a change in government will not produce a switch in Turkey's normal foreign policy which, despite a nasty quarrel with Greece, is based on the U.S. alliance and NATO. Demirel, who has lived in the U.S.A., says "I'm not handicapped on foreign policy."

The trouble is that Demirel and Ecevit agree it is "impossible" for their parties to join in a coalition government that would represent the obvious majority opinion, above all on foreign affairs. Ecevit told me in November:

"I have made several att to bring about a coalitic cooperation with Demirel's tice party. Since late 1974 I sought time after time to erate, save the regime and civil peace as terrorism s from the right, protected t present government.

"Turkey's difference from ern democracies is that all Turks agree on the defi of democracy and basic ru the game—abroad, not There is so much reaction a Demirel now that it is imp to repeat the coalition call

"He would be denying h litical *raison d'être* if he to cooperate with the RPP publican People's party]. would it be as strong a g ment as it might seem; D just wouldn't take any r risks."

Ecevit, who was premier relate political aspirations Turkish people to both the at large and to Europe. He "We are the only deve country trying to reconcile justice, democracy and de ment.

Moderate Trend

"It is hard to see whe international trend aims. I rope right now it is 50-50 tween forces to the righ left of center. In Turkey I the trend is toward modera of center. Existing ext elements are limited enou deal with."

Ecevit, who was Premier Turkish troops invaded Cyp 1974, but who lost an el shortly afterward, told me: right thinks a developing try like Turkey can't cope democracy. Therefore it : both extremes in order to a dictatorship. It wants to the Constitution."

Neither Demirel nor wish to abjure democracy, both—and one may recall each is keenly familiar American political interpret of these words—hope to victory at the polls while d ing the principal democrat position, while crushing the democratic extremes, and avoiding the brink of tota fusion that might invite constitutional intervention.

There we are—until the tion results are in.

The International He Tribune welcomes letters readers. Short letters ha better chance of being lished. All letters are su to condensation for space sons. Anonymous letters not be considered for pub tion. Writers may request their letters be signed with initials but prefer will be given to those signed and bearing the er's complete address.

Letters

Faithless

I deplore The New York Times editorial (IHT, May 21), "SALT and the Mad Momentum." The United States must not, as The Times editorial suggests, postpone the deployment of the Mark 12-A warhead.

SALT ("selling American liberties totally") is a farce. The Americans bargain in good faith. I applaud them for it. They are terribly naive, however, to believe that a treaty with the Russians means anything. The Russian government's word is worth about as much as melted butter. There is absolutely no guarantee that the Russians will stop building their nuclear weapons.

If the United States continues on its present blind course, it will be so weak that the free world will, no doubt, disappear rapidly. The Russians continually accuse other nations of being imperialistic warmongers. Of course, exactly the reverse is true. When will Communist agrandizement cease? Frighteningly, it seems, never.

W. GERARD R. WILSON.
Malaga, Spain.

Mass Hysteria

Being one of the numerous people who walked the last mile to Kennedy International Airport last Sunday with plenty of baggage due to demonstrations of anti-Concorde fanatics, I can't help being amazed at such abuse of democracy. If—to some extreme minority—freedom means going into the streets (to the annoyance of others) every time they disagree with government policy, then there is definitely something wrong with the system.

On Sunday, not the airlines but indeed the traveling public were the victims.

The mass hysteria against Concorde (which is really no louder than, say, a 707 or Caravelle) by people who obviously have very little else to do is grotesque.

PETER J. BAEHR.
Zurich.

Myopia or Cynicism?

It was stimulating to read (IHT, May 23) that Vice-President Mondale impressed on Prime Minister Vorster the official U.S. approach to southern Africa, which was to be "related to an American human rights attitude which will henceforth influence all U.S. policy." Pressure, we have been given to understand, is being exerted on U.S. firms operating in South Africa in this sense. The battle, Ambassador Young tells us, is an economic one.

In this connection, it is interesting to recall that a U.S. firm (Seaboard Airlines) recently rescued the Ugandan coffee exporting operation by flying out large quantities of the product which could not be moved otherwise, owing to a breakdown of transport arrangements.

I doubt if even the egregious Ambassador Young would hold that the human rights situation in Uganda compares favorably with that in South Africa or Rhodesia.

Is this myopia or just plain cynicism? Or is Ambassador Young simply taking President Carter for a black power ride?

A.D. SIMONS.
Pany, Switzerland.

Bravo, Portugal

After reading with disgust your article that Portugal is campaigning to restore the right to kill bulls in Portuguese arenas (IHT, May 18), I'm just wondering how many of those 4,000 cheering sadistic fans and how many of those fearless toreadors would face their tortured and helpless victims on an equal basis. How quickly we pass a law forbidding cruelty to humans.

T. PETERSON.
Paris.

Contradiction

Strange how New Yorkers, complaining about the noisy, oil-consuming Concorde, take to the streets in their noisy, oil-consuming cars to do so. Is it because they can't walk that they don't want others to fly?

AYO AGUNSOLA.
Cardiff.

U.S. Jewish Lobby

Carla Briggs's emotional diatribe against the "Jewish Lobby" in the United States (Letters, May 20) assumes that there are some Americans who possess constitutional rights and others who do not. American Jews are Americans, and as Americans they have as much right to lobby for their interests as do Protestants, Roman Catholics, Chamber of Commerce officials, oil corporations, American Legionnaires, trade union officials, DAR regents, and so on. American Jews are as much native Americans as any other group in the United States, and are just as much under the protection of the Constitution and the Bill of Rights.

The tendency on the part of a few to divide Americans into a "we" and a "they" was also part of German history until 1945, and we know the disastrous consequences. Americans are Americans and are not to be divided into a nativist and elitist "in-group" and those they consider to be a "foreign out-group." This attitude was widespread in the 1920s and 1930s, but the world can no longer afford this kind of bigotry.

DAVID RODNICK.
Hamburg.

Bravos to Carla Briggs. She called it as it is. A surefire way to discredit critics of Israeli policy and pro-Israeli Jewish power in the United States has always been to brand them "anti-Semitic".

Hopefully, the American people will take off the blinders and realize that such tactics have become a convenient smoke screen to suppress the voices of the opposition.

JEAN BELLAM.
Boulogne, France.

Regarding whether U.S. support for Israel is orchestrated by a Jewish conspiracy or is dictated by an irresistible popular groundswell, I suggest the truth, as usual, lies somewhere in between. Americans unquestionably feel sympathy to Israel and admire the Israelis' pluck and energy and wish them well. But we have nothing against the Arabs either. Why should we? Except in direct response to our total commitment to Israel—the oil embargo and price-hike—they've never done anything to us.

Some Arab countries are leftist and anti-U.S., but the ones Israel is closely involved Egypt, Jordan, Lebanon, Arabia, Syria—have repe demonstrated their friend I think the overwhelming ican sentiment is that both should have their heads k together until they res reasonable settlement an solve this tinderbox situat we can settle down ar friends with all concerned

But since there is a block vote and a voc Jewish lobby, with no co vailing pressure from the side, the American gover (especially Congress) has a in tilt to Israel which ju courages its intransigenc President Carter proceeds sounds like he will and Israel a choice between settlement and an aid cut would receive the silent of Congress and the overt of everybody else.

The situation is the sa garding Cyprus. Demons the situation there was voked solely by the take-over bid, contrary to national law and interna agreements. Turkey may over-reacted, but the overv ing American sentiment a simply to get the explosive tion resolved by some reas settlement. But since th a Greek vote and a voc Greek lobby, and no co vailing pressure from the T side, the American gover (especially Congress) has a in pro-Greece bias whic only is no help toward re a settlement but is preju our basic interests in the of the world.

J.C. DIX.
Paris.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman
John Hay Whitney

Co-Chairmen
Katharine Graham
Arthur Ochs Sulzberger

Publisher
Robert R. Eckert

Editor
Murray M. Weiss

Harry Bacha Senior Editorial Writer

International Herald Tribune. S.A. au capital de 9.330.000 F. R.C. Paris No. 72 B 2715. 21 Rue de Berri, 75382 Paris Cedex 08. Tel.: 225-36-80. Telex: 280.980 Herald Paris. Cables: Herald, Paris. Le Directeur de la publication: Walter N. Thayer.
© 1977 International Herald Tribune. All rights reserved.
Commission Paritaire No 34.231.

هكذا من الأصل

هكذا من الأصل

esai Says Top Task in India Is Ending Fear

Lewis M. Simons

DELHI, June 3 (WP).— o months in office, In- ne Minister Morarji Dé- ly admits that he has caught up in politics to n economic policy or ential programs.

sai, 81, says, however, ier politics nor economic the most pressing task m as he begins a new ation after 30 years of party rule.

is most important, he n interview, is to elim- r so that authoritarian never again be im-.

as been one of the basic istics of this country for s," he said. "Of course, ped the minds of the the maximum extent e 20 months of emer- ut if there had been no egin with Mrs. [Indira] ould not have injected

Janata Sweep

the victory of Mr. Desai Janata (people's) party March elections that n end to the emergency mer Prime Minister ad declared in June.

r. Desai said, the time or eliminating the at- of fear. He would do said, by assuring that it workers "are not us- ghten people" and by Indians with jobs "so get a fair deal in life."

ernment, he said, will rough fear "but will try a healthy respect for that could be achieved, , in about five years.

ai, an idealist and a opes to base his pro- the teachings of Mo- lahatma) Gandhi. He concentrate his efforts ages.

Herculean' Task

Herculean task, not a " he said. "But it is ifficult tasks which of- ge."

many Indians, his as well as his op- onsider Mr. Desai an in many ways, they he is a seasoned and politician. He has ld around government ecame a civil servant nd was deputy prime om 1967 to 1969.

of his age, Mr. Desai he must act swiftly. ernment must quickly the economic "debris" by the Gandhi regime ve the "wrong people" from political positions, he said.

"Take the question of prices," Mr. Desai said. "The previous government had injected so much money into the economy that its effect is now perceptible and, therefore, prices cannot come under control quickly. I will have to undo the evil first. And that takes time."

The Prime Minister conceded, however, that it would be difficult to contain popular demands for reform.

"We have got to do something all the time," he said. "We can't ask the people to wait. But when they see that things are happening, they will wait. I have already told them that we would require at least a year to make things move and to see that things keep moving."

What has kept him from moving, he noted, has been concentration on elections for nine state assemblies controlled by the Congress party. Voting is set for the middle of this month and the outcome will be an indicator of whether or not Indians who voted against the Congress party in the national election are prepared to vote for Mr. Desai's party at the state level.

The Prime Minister and many of his aides are known to be worried about the impact of their failure to reduce prices, to appease demands by unionized workers who have taken the end of the emergency as a signal to strike, to set a national budget and to get down to running the country.

While many observers say that Mr. Desai has mellowed, he is sensitive on two subjects: India's relations with the United States and the Soviet Union, and his views about women.

At the outset of his administration, Mr. Desai said he intended to make India "more genuinely nonaligned." But he recalled in the interview that India bought most of its military equipment from the Soviet Union "because the Americans and others refused to sell."

Asked whether India would go on relying mainly on the Soviet Union, the Prime Minister said, "We shall take supplies from wherever we get (them), but ultimately we have to be self-sufficient. That is what we are aiming at."



AP.

Moraji Desai

While India has often been criticized for expenditures on its million-man armed forces, Mr. Desai said that he would spend what is necessary "to defend ourselves." He said, as did Mrs. Gandhi, that India would forgo atomic weapons, but conventional equipment "has got to be renewed from time to time. That requires expenditure. You have to modernize it—planes, tanks, all these—they go on changing. Therefore, we have to be up to date about it."

He was even sharper when his interview of several weeks ago was recalled. In it he said that women leaders, such as Mrs. Gandhi and Britain's Conservative party leader, Mrs. Margaret Thatcher, could not be effective prime ministers or commanders-in-chief.

"I don't want to touch on it because it has already caused a lot of controversy," he said. "Why do you want to create controversy?" he asked with a tight smile.

Many of the problems Mr. Desai inherited from Mrs. Gandhi have plagued India for centuries. But some have been intensified by the stringencies of emergency rule. Foremost among these is family planning.

In an effort to control the constant pressure of an added 13 million people each year, the former prime minister's controversial son, Sanjay Gandhi, imposed a compulsory sterilization program throughout northern India. The program was one of the main reasons for the Congress party defeat, most Indians concur.

The result is that family planning has become so sensitive that any attempts to control the population seem destined for failure.

"We are not giving up family planning," Mr. Desai said in reply to a question. "We are pursuing it, minus coercion. No force will be applied anywhere, but it will be more by educational processes and by providing facilities."

New Study Says Italian Wives, Frustrated, Turn to Adultery

ROME, June 3 (AP).—A study of sexual behavior says that an increasing number of Italian wives are committing adultery because they consider their husbands to be inadequate lovers.

Yet, according to the best-selling study, a majority of adulterous wives do not find satisfaction in extramarital relations, thus aggravating their anxiety.

The study, published in a book titled "The Nude Couple," says that 58 per cent of wives interviewed admitted adultery, up from 16 per cent 30 years ago and 25 per cent in 1970. The adultery rate among husbands remained stable at about 75 per cent.

"Only a Delusion"

"I betrayed him for my own needs," a 26-year-old public relations worker said, "but it was a delusion for me." A male lawyer from Palermo said. "We need others. Sex just with your wife is not enough."

The two-year survey, conducted by authors Norberto Valentini and Clara di Meglio, is based on interviews with 1,200 married men and women across Italy. Their book has sold more than 40,000 copies.

The authors consider the widespread entry of wives into adultery as the most significant aspect of the survey. They attribute it to women's liberation and to the tradition of Latin husbands engaging in sex at their own convenience and for solely their own pleasure.

Emerging Sexuality

"Once women did what their society and men wanted," the survey says. "Their pleasures were hardly talked about. If they were satisfied, it was a casual thing, a by-product. But the woman of today is more conscious of her sexuality."

Disappointment in their husbands' performances was extensive.

"I had to teach him how to love," a 29-year-old Sicilian housewife remarked. "He is completely insensitive to physical rapport," said a 34-year-old woman architect from Turin. "He just sleeps when I want him," was the complaint of a 34-year-old Modena housewife.

A husband's typical reply was that of a 27-year-old Florence banker: "All she thinks of is sex."

Another housewife said that, in 10 years of marriage, she never had seen her husband naked because, "In bed or anyplace where I am around he always puts on his pajamas." She also said, as did 62 per cent of housewives polled, that intercourse lasted no longer than two minutes.

Candor Increases

The report contributes to the current open and candid look at the sexual habits of the Italian. A popular book, "The Bitter Sex," recounts the disappointment of 30,000 women in sexual relations. Another deals with what Italians say during intercourse (most attest to silence!).

Other conclusions in "The Nude Couple" include:

- Only one respondent, a woman, said she adheres to directives of the Roman Catholic Church on artificial birth control, abortion and extramarital and homosexual relations.
- Only 39 per cent of wives and 50 per cent of husbands consider conjugal sexual relations "satisfactory." A third of the women listed sex problems as the root of marital crisis, compared to 18 per cent in 1962.
- Fifty-four per cent of women either never achieved orgasm or seldom achieved it, in sex with their husbands. The report said 24 per cent of husbands had similar problems.
- Homosexuality was practiced, either habitually or sporadically, by 15 per cent of wives and husbands. Group sex or mate-swapping was popular with a similar percentage.

Exporters Give 'Golden Button' To Bernhard

THE HAGUE, June 3 (Reuters).—Prince Bernhard, known as the "traveling royal salesman" of the Netherlands until his disgrace in the Lockheed bribes scandal last year, was given one of his country's top awards today for services to export.

The Dutch Exporters' Association (NEC) said that it gave the Prince its "golden button" for having boosted exports by spreading goodwill throughout the world for the Netherlands.

The award is presented to businessmen who sell their products to more than 100 countries.

A government commission found last year that Prince Bernhard had solicited bribes of between $4 and $6 million to promote Lockheed aircraft sales in the Netherlands. The disclosure forced him to resign from his numerous military and business posts.

SALT Meeting Held

GENEVA, June 3 (UPI).—Ralph Earle, negotiator to the Strategic Limitation Talks, met today with his Soviet counterpart, Vladimir Semenov, for an hour and 50 minutes, U.S. officials said.

Italian Film Director Roberto Rossellini Dies

(Continued from Page 1)

Bergman, and this year directed a Vatican concert in honor of Michelangelo.

"Rossellini was a significant personality who helped modern man to understand himself, his dramas, his aspirations, his place in history and his responsibility to the future," the Vatican newspaper L'Osservatore Romano said in a commentary on his death.

Mr. Rossellini was chairman of this year's Cannes Film Festival jury.

Stephen Boyd

NEW YORK, June 3 (NYT).—Stephen Boyd, 49, an Irish-born film actor, died in Los Angeles yesterday of an apparent heart attack while playing golf.

Mr. Boyd portrayed cowboys, detectives, military officers and a wide range of heroes and villains opposite such stars as Brigitte Bardot, Doris Day, Sophia Loren and Gina Lollobrigida, but never became a star. He was best known for his performance as Messala, Charlton Heston's chariot-racing opponent in the 1959 version of "Ben-Hur."

William Castle

LOS ANGELES, June 3 (AP).—Director-producer William Castle, 63, a specialist in horror films whose most successful production was "Rosemary's Baby," died Tuesday.

Archibald Hill

CAMBRIDGE, England, June 3 (Reuters).—Prof. Archibald Hill, 90, British Nobel Prize-winner who warned of the dangers of population explosions 20 years before population was a popular theme, died today. The physiologist won the Nobel Prize in 1922 for his work in physiology and medicine, particularly for research into heat loss in muscle contraction.

Elizabeth Schlesinger

WILLIAMSBURG, Va., June 3 (AP).—Elizabeth Bancroft Schlesinger, 90, an ardent feminist and mother of Pulitzer Prize-winner Arthur Schlesinger jr., died Wednesday.

2 Soviet Earthquakes

STOCKHOLM, June 3 (AP).—The Soviet Republics of Uzbekistan and Kirgizia were struck today by two strong earthquakes, the Seismological Institution in the city of Uppsala reported.

Aron of Le Figaro Quits

PARIS, June 3 (IHT).—Raymond Aron, France's best-known commentator, has resigned from the newspaper Le Figaro, where he has worked for 30 years, in a dispute with the new owner, Robert Hersant.

Mr. Aron, 72, explained his resignation as Le Figaro's political director in an article to be published in next week's issue of the news weekly Le Point.

In particular, Mr. Aron is protesting the increased politicization of Le Figaro since its purchase by Mr. Hersant two years ago.

Author of dozens of works, most recently a two-volume study of the life of Karl von Clausewitz, the Prussian military strategist, Mr. Aron has written on history, military strategy, economics, sociology and philosophy. He had been writing a column for Le Figaro twice a week.

In the Le Point article, Mr. Aron says that his functions as political director at Le Figaro have been curtailed under Mr. Hersant. He also says that it is not acceptable to him that Mr. Hersant combines the functions of politician, newspaper owner, publisher, political director and columnist.



Keystone.

Raymond Aron

In addition to owning Le Figaro and France Soir, two of the biggest Paris dailies, Mr. Hersant owns a chain of newspapers in the French provinces. He is a centrist deputy in the National Assembly.

MEMORIAL SERVICE

EGLISE St.-LOUIS-EN-L'ILE, 19 bis R. St.-Louis-en-l'Ile, 4e. A Mass in honor of Mr. James Jones, Writer, who died on May 9th, 1977, will be held on June 12th, 1977, at 10:45 a.m.

CHURCH SERVICES

FRANCE—PARIS

AMERICAN CATHEDRAL
Episcopal-Anglican
Interdenominational
Congregation
SUNDAY SERVICES:
9:30 and 11:00 a.m.
Sunday School 10.00 a.m.
23 Ave. George-V, Paris-8e.
Tel.: 359-17-80. Metro:
George-V & Alma-Marceau.

ST. GEORGE'S ANGLICAN CHURCH
SUNDAYS: SUNG EUCHARIST 11:15
at 4 Rue de Lubeck, Paris 16e
(Métro: Iéna, Boissière; bus: 63, 82)
N.B.: On June 5th there will be NO sung Eucharist at 4 Rue de Lubeck as St. George's Congregation will be joining in the Confirmation Service at the American Cathedral (see above).
Information about other services from the Chaplain, the Rev. J. Livingstone, 12 Rue Dumont-d'Urville, 16e. 720.22.51.

EMMANUEL BAPTIST CHURCH, 88 Rue des Bons-Raisins, Rueil-Malmaison (Western Suburbs). Sunday: 10 a.m. Everett Croxton, Pastor. Tel.: 970.16.38.

FRANCE—PARIS

AMERICAN CHURCH IN PARIS
WORSHIP SERVICE 11 a.m.
Church school for all ages: 10 a.m.
Nursery 10 to 12:15, coffee hour 12.
A Protestant Church for all Christians
65 Quai d'Orsay (7e). (Métro: Invalides, Alma-Marceau. Bus 63 at door.)
Tel.: 551-38-90.
Edwin H. Tuller, Pastor.

GERMANY—FRANKFURT

St. Mary's R.C. Parish Church & Rectory in Oberursel An der Heide, 23. English Masses in Oberursel. Sat. 5:15 p.m. Sun. 11 a.m. English Mass. in Frankfurt. Liebfrauen Kirche near Hauptwache 1:15 pm. Priest Fr. Ernest Beck. Phone: 06171-52547.

GERMANY—MUNICH

CHURCH OF THE ASCENSION (Anglican), Holy Communion: 11:30 a.m. Sunday nursery, ch-school, coffee fellowship. Seyboth Strasse 4. Tel.: 648165.

Neddrill offers good opportunities for experienced drilling personnel.

Neddrill is an internationally orientated drilling contractor operating two sophisticated drillships, one of the drillships being dynamically positioned.

Neddrill offers a good oilfield package and for the right people, every opportunity to advance up the career scale.

Neddrill is a 100% subsidiary company of one of the world's largest shipping groups and is well backed therefore, by large resources for expansion.

Crews operate on a 28 day on/28 day off basis with passage paid to home base.

Drilling Superintendent

Neddrill is looking for a drilling superintendent with floater experience.

Toolpushers and Drillers

Neddrill has still a few vacancies for experienced toolpushers and drillers.

Rig Electricians

Neddrill is looking for qualified rig electricians preferably with high voltage experience.

Electronic Instruments Technician

Neddrill is offering an excellent opening for the right man for the maintenance of the electronic instruments on both drillships.

These will be contract appointments offering competitive salaries with excellent fringe benefits.

Applicants should send resume of past experience or phone for further details to:

Personnel Department, Neddrill,
Houtlaan 21, P.O. Box 1925,
3000 BX Rotterdam,
THE NETHERLANDS.
Tel. (10) 17 79 44

Neddrill

A member of the Nedlloyd Group

MARKETING DIRECTOR
Eastern Europe

This multi-billion dollar, Fortune 100, Food and Agri-business Company is seeking a Brussels-based Marketing Director for Eastern European Operations.

Applicants should have a minimum of ten years' business experience including Multi-National Marketing and Management together with Contract Negotiation experience in Eastern Europe. Fluency in English plus at least one other language is required as well as an understanding of the importance of applications of new technology to the food industries.

For a challenging, well compensated position with outstanding career growth prospects in this rapidly growing, people-oriented company, write in complete confidence with full resume to:

Box D 5,766,
Herald Tribune, Paris.

BAKER OIL TOOLS a subsidiary of
Baker International Corporation
— a long established U.S. multinational with its administration headquarters for the Eastern Hemisphere in The Hague, Netherlands—
EASTERN DIVISION
is now looking for:

Systems Analysts / Programmers

The successful candidates will have the opportunity to become the DATA PROCESSING MANAGER of a Teleprocessing Network using IBM SYSTEMS 32 and 34 computers.

Baker will make use of small business computers in a distributive network to cover the Eastern Hemisphere.

Salary is negotiable, depending on training and experience, with good fringe benefits.

If you are fluent in English and ready for the challenge of designing and programming inter-active user-oriented systems using distributive data processing principles in a transaction-based system across a teleprocessing network, send your résumé in English to:

BAKER OIL TOOLS TRANSCONTINENTAL INC.
CASUARIESTRAAT 3
P.O. BOX 9520, 2502 AM THE HAGUE
NETHERLANDS
TEL.:(070) 65 79 30
Attn: Mr. M. Bakker

TECHNICAL JOBS

FIELD SERVICE ENGINEER

Established American electronics firm requires European-based service engineer to install and maintain nucleonic process control systems. Must have command of English. Knowledge of French or other foreign language desirable. Extensive training course to be conducted at home plant in U.S.A. Applicants must enjoy traveling and working with people. Salary commensurate with experience. 2 years (or more) experience desired. Interviews to be held in Europe from July 1st through July 18, 1977.

Qualified applicants seeking a position with growth potential, send your resumé and salary history to:

Personnel Administrator
NUCLEONIC DATA SYSTEMS
A Subsidiary of GOULD, Inc.,
1821 McGaw Avenue, Irvine, California 92714, U.S.A.

MEMOREX
EUROPE - MIDDLE EAST - AFRICA

One of the leading manufacturers of Computer equipment located in Liège, Belgium, requires

senior internal auditors

responsible for the internal audit function of the European operations.
They will be required to travel between 60/70 % of their time.
A good command of English and French is regarded as essential.

The successful candidates will be expected to achieve promotion to line management in 2 years.
Please send résumé in first instance to Mr. T. Stevens, MEMOREX European Head Office, Parc Industriel des Hauts-Sarts, B-4400 Herstal (Liège), Belgium.

The "International Executive Opportunities"

TUESDAY, THURSDAY & SATURDAY

To place an advertisement, contact our office in your country (listed in classified advertisements on back page), or:

Mr. Ferrero,
International Herald Tribune
21 Rue de Berri,
75380 Paris. Cedex 08.
Tel.: 225-28-90. Telex: 280509.

DRILLING

☐ SUPERINTENDENTS ☐ TOOL PUSHERS
☐ DRILLERS ☐ RIG ELECTRICIANS
☐ DIESEL-ELECTRIC RIG MECHANICS
(Check job desired.)

Work in Algeria. Days off in Palma, popular Spanish resort where the cost of living is relatively low and good family housing and schools are available. Experience is key requirement. A working knowledge of French is desirable. Previous overseas work helpful. Send resumé or completed coupon below to:

THE CLEM CORPORATION
A Technology Management Company
1100 Milam, Suite 2055, Houston, Texas 77002. Tel.: (713) 658-9980.
Office open Monday through Saturday.

NAME: .....
ADDRESS: .....
PHONE: .....
DRILLING RIG EXP: .....
IHT

INTERNATIONAL COMPANY OPERATING IN WESTERN EUROPE & MIDDLE EAST
offers opening for
LEGAL ASSISTANT
Based in Paris - Travel in above areas
Bilingual English/French
Good E.E.C. LEGAL BACKGROUND
Salary negotiable
Apply to: Box D 5,764, Herald Tribune, Paris.

9. Homesick.

(A good reason to call home.)

An international call is the next best thing to being there.

The Best 'Hamlet' in Britain in Years

By John Walker

LONDON, June 3 (IHT).—Toby Robertson's production of Shakespeare's "Hamlet" at the Old Vic had an inauspicious beginning when, on a smoky, spotlit stage the four protagonists—Hamlet, the Ghost, Gertrude and Claudius—successively confronted each other as if we were about to watch some portentous Iris Murdochian saga of shifting loyalties and mutually destructive relationships.

After this, though, apart from a few directorial flourishes, perhaps to surprise a blasé audience, Robertson settles down to provide an excellent, solidly traditional reading of the play, aided by Derek Jacobi's Hamlet, the best the British stage has seen for some years.

Jacobi is not a naturally heroic actor and his voice, though it has estimable clarity, is lacking in splendor. But he makes the most of these initial disadvantages. Hamlet, after all, isn't a particularly heroic character for most of the play. And, in the final scenes, after he has undergone his sea change and matured, Jacobi rises to the challenge of suggesting a quiet, calmly spoken nobility, apart from his final anger at the king's repeated treacheries. Elsewhere, Jacobi makes full use of his vocal range and pace, dropping effectively to a whisper at times and whining petulantly duping his angry scenes with Ophelia and his mother.

This Hamlet is, at the beginning, a fastidious adolescent overwhelmed by his discovery of an adult (and adulterous) world, horrified to find that age does not necessarily bring wisdom even though it inevitably leads to death. He is never far from hysteria. Indeed, his fierceness of feeling towards the two women he thinks have betrayed him leads to physical violence; he batters both Ophelia and Gertrude.

Perhaps the least conventional part of the production is its sexual emphasis, even though this can be textually justified. Ophelia's madness goes further than singing snatches of bawdy songs. She masturbates in a sudden frenzy and produces from between her thighs the herbs she hands to the court... Not only is Claudius forever around Gertrude's neck but Hamlet, begging his mother to stay away from the king's bed, caresses her more like a lover than a son.

This heated bedroom scene makes explicit Hamlet's final act of revenge, which has always seemed to me to be prompted more by his mother's death than his father's. And Barbara Jefford's attractive Gertrude is clearly shown as following her son's advice, withdrawing from Claudius's touch in later scenes, even though this interpretation is against Shakespeare's text.

Ingenious to Silly

Robertson's directional inventions vary from the ingenious to the silly. Claudius plotting with Laertes over Ophelia's grave has an agreeably audacious quality and I enjoyed the moment when Hamlet quotes from the book he's reading. But much is lost by having Hamlet's colloquy "to be or not to be" addressed directly to Ophelia so that his later discovery of her—"soft you now, the fair Ophelia"—becomes an instruction to her not to interrupt.

But the production is notably unfussy in its final scenes, which are played with a great force and a genuine sense of tragedy. Jacobi's death brings a sense of loss, of the waste of a life gone awry, that is actually moving. It's a good many productions since I felt stirred by the death of a Hamlet.

There are moments when the production isn't successful. Suzanne Bertish's Ophelia reverses the usual expectations—she is unconvincing when sane, far too modern, but totally believable in her madness. And others of the actors, though in no way bad, bring little individuality to their playing, although John Nettleton doubles effectively as Polonius and the First Gravedigger.

Timothy West's merry, backslapping Claudius, given to nervous starts as if he fears a stab in the back, is excellent. It's a part that often brings out the best in actors. But unlike, say, Denis Quilley's fine Claudius in the National Theater production, this is no tough man of action, direct and brutal, but a cowardly negotiator who prefers underhand diplomacy to open conflict. His final cry after being stabbed with the poisoned sword—"I am but hurt"—is that of a man who expects to cheat death.

Tobin Archer's set and Nick Chelton's lighting combine to suggest a darkness out of which the characters swirl into sudden light, becoming part of a complex pattern, before disappearing into the dark again.

With two successes—th "Saint Joan" and one h ing and visually stim failure (Christopher Logue Music"), the Prospect Com bringing quality and exc back to the Old Vic.

At the Young Vic, the minor casualties of "H Rosencrantz and Guild return to spin out their tial moment in a new pro of Tom Stoppard's brillia triguing "Rosencrantz an denstern Are Dead." It presented in repertoire w double bill of Stoppard Real Inspector Hound" You're Glad, I'll Be Fran presented at the theat year.

ON THE ARTS AGENDA

Five Paris concerts devoted to the works of Schoenberg, Webern and Berg will be given during June under the auspices of IRCAM. On June 6 at the Centre Georges Pompidou, an all-Schoenberg program will have the Barry Tuckwell Quintet, soprano Eilene Hannan and mezzo soprano Jocelyne Taillon among the performers. Pierre Boulez will conduct four concerts of IRCAM's Ensemble InterContemporain on June 12 and 19 at the Théâtre des Champs-Elysées and 16 and 17 at the Théâtre de la Ville. Schoenberg's Chamber Symphony (Opus 9) and Berg's Chamber Concerto will have two performances each in the series, and Berg's song "Schliesse mir die Augen beide" will be presented in its two different settings. Schoenberg's "Pierrot Lunaire" will be featured on the final concert, performed by Yvonne Minton (voice), Daniel Barenboim (piano), Michel Debost (flute), Lynne Harrell (cello), Antony Pay (clarinet and bass clarinet) and Pinchas Zukerman (violin and viola).

A selection of the 364 recently discovered fragments of sculptures of Notre Dame Cathedral in Paris damaged or destroyed in the course of the French Revolution will be the subject of a temporary exhibition opening June 10 in the Salle des Thermes of the Musée de Cluny. An attempt has been made, for this exhibition, at reconstructing the Portail Sainte Anne (on the right of the west front) as it appeared before the Revolution. The exhibition also includes 21 of the original 28 heads from the gallery of the Kings of Judah.

The Centre National d'Art et de Culture Georges Pompidou has inaugurated an exhibition entitled "Paris-New York" devoted to the art movements that appeared on either side of the Atlantic since the beginning of this century. The exhibition runs through to mid-September.

OPERA

Mozart and Poulenc Launch Glyndebour

By Henry Pleasants

LONDON, June 3 (IHT).—New productions of Mozart's "Don Giovanni" and Poulenc's "La Voix Humaine" launched the 1977 Glyndebourne opera festival Monday and Wednesday respectively, with the weather on the chilly side for the dinner-interval picnickers, but brighter than it had been during the first act of "Don Giovanni," where producer Peter Hall seemed to be telling us that the rain in Spain falls mainly on Seville.

There were enough umbrellas to suggest that Benjamin Luxon, the Don, and Stafford Dean, as Leporello, might suddenly burst into "Singin' in the Rain"—if there had only been the slightest hint of rain. There was none. Why, then, the umbrellas?

This was a superficial annoyance compared with what Hall has wrought in choosing to move the setting from the mid-17th century, where Mozart and Da Ponte put it, to an early 19th century of which composer and librettist could have known nothing. He and his designer have compounded the mischief by costumes as unbecoming to as they are uncharacteristic of the persons involved and the music they sing. It all adds up to another example of the fashionable and vexing reluctance of contemporary opera producers to leave well enough alone—or even to take the greatest composers and librettists at their word on such matters as what their operas are about and how they should be staged.

As always in a Peter Hall production, there are many felicitous and revealing details, and they are nicely executed by a cast in which Luxon (although too immutably British and without quite the requisite swagger), Dean (although a servant who might too easily be the master), John ... sley as Masetto, Leo G... Don Ottavio and the ... Rosario Andrade as Donn... are outstanding. There i... playing, too, by the Londo... harmonic under John Pr... although on Monday th... seemed slack.

Of "La Voix Humaine," ... phone monologue by Jean ... of a lady talking with ... about to leave her, it ... doubted that Poulenc's fa... score adds anything esse... the inflections of fluent ... matic French, but it serv... as a virtuoso vehicle of C... Sciutta and as a curtai... to Janacek's "The Cunnin... Vixen," a revival after o... year of one of Glyndeb... most imaginative and utt... lightful productions, with ... Burrowes in the title role ... ing, and even improving u... masterpiece of anthropo... characterization.

EDUCATION DIRECTORY

EUROPE

ALPBACH EUROPEAN FORUM 1977

Europe's outstanding intellectual symposium with the most significant present-day phenomena of

SCIENCE - CULTURE - POLITICS - ECONOMICS

General Organization: Prof. Otto Molden.

General Topic 1977: CONFLICT AND ORDER

16 seminars and workshops - lectures and discussions - European Symposia: "Strategies on International Conflict Control", "The Phenomena of Creativity in Literature", "Economy under Pressure from Government Authority and Social Offensive", poetry, ballet, concerts, exhibition of modern art, film.

From August 20 to September 4 in the mountain village of Alpbach, Tyrol.

Under participation of distinguished personalities such as: Hans Albert, Mannheim; Vice-Chancellor and Minister of Finance Hannes Androsch, Vienna; Wolfgang Bauer, Graz; Peter Bernholz, Basel; Minister of Justice Christian Broda, Vienna; Erhard Busek, Vienna; Ralf Dahrendorf, London; General Moshe Dayan, Zahala; Moshe Efrati, Tel Aviv; Peter Fischer-Appelt, Hamburg; Minister of Science Hertha Firnberg, Vienna; Ernest Gellner, London; Heribert Goisong, Strasbourg; Wilfried Gredler, Bonn; Emanuel Gutmann, Jerusalem; Guy Heraud, Pau; Franz Hörlimann, Berne; Werner Hofmann, Hamburg; Karl-Gottfried Kindermann, Munich; Cardinal Franz König, Vienna; Hans Kreitler, Tel Aviv; François Luchaire, Paris; Claudio Magris, Trieste; Gerhard Mensch, Berlin; Montane de la Roque, Toulouse; Guglielmo Negri, Rome; Minister for Foreign Affairs Willibald Pahr, Vienna; Fritz Paschke, Vienna; Wolfgang Pfaundler, Innsbruck; Deputy Provincial Governor of the Tyrol Fritz Prior, Innsbruck; Kurt Richebächer, Frankfurt; Nathan Rotenstreich, Jerusalem; Wolfgang Schmitz, Vienna; Peter Stern, London; Svetozar Stojanovic, Belgrade; Prime Minister Gaston Thorn, Luxembourg; Franz Vranitzky, Vienna; Otto Wolff von Amerongen, Cologne.

Attend one of the most interesting and most topical events of our time.

Information and registration: The Austrian College Society, General Secretariat, A-1010 Vienna, Reichsratsstrasse 17. Tel.: 0222/43 34 34.

THE MARYMOUNT INTERNATIONAL SCHOOLS

LONDON - PARIS - ROME

Over 50 years of experience in the field of International Christian education on the primary and secondary levels. Boarding and day; co-educational grade schools.

FOR FURTHER INFORMATION CONTACT:

Marymount, George Road, Kingston-on-Thames, Surrey, England. Tel.: (01) 942.8126.
Marymount, 72 Bld. de la Saussaye, Neuilly 92200, Paris, France. Tel.: 624.1051.
Marymount, Via di villa Lauchli, Via Cassia Antica, 00191 Roma, Italia. Tel.: 320.671.

SCHILLER COLLEGE

Europe University

Heidelberg, London, Paris, Strasbourg, Madrid

Write: Schiller College, Admissions, 69 Heidelberg, Friedrich-Ebert-Anlage 4, Germany

MALTA

THE INTERNATIONAL SCHOOL OF MALTA

P.O. Box 71, SILIEMA MALTA — COLLEGE PREPARATORY

GRADES K-12. SAT. CENTER.

FRANCE

GO ALL THE WAY

COME TO FRANCE AND DISCOVER "The Total Approach" to French at the INSTITUT DE FRANÇAIS on the French Riviera

Next available 4-week immersion course starts September 26, October 24 and all year. All ages. All levels. Lodging and 2 meals included.

INSTITUT DE FRANÇAIS—F.4, 23 Ave. Gén.-Leclerc, 06230 Villefranche-sur-Mer. Tel.: (93) 80.36.61.

LEARN FRENCH

ON THE FRENCH RIVIERA—near NICE and MONACO

All levels. All ages. Small Classes. Excursions. Boarding and Day School for Adults. Estab. since 1952. A non-profit institute recognized by the French Ministry of Education. 4 or 8-week courses beg. July 4, August 1st, etc. 12-week intensive courses beg. Sept 26, 1977.

Apply: CENTRE MEDITERRANEEN D'ETUDES FRANÇAISES, 06320 Cap d'Ail (France). Phone: (93) 06.81.54.

SPEAK FRENCH IN 4 TO 8 WEEKS

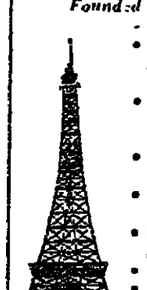
INTENSE ALL DAY ASSIMILATION

Full price includes Private room & bath in Modern Villa. Fine cuisine. 3 meals. Private lessons by former Head of French language school in USA & tours of Perigord's prehistoric, feudal touristic sites. adults only.

Moderate: BERBI. 19180-Objat (France) Tel.: (55) 250192.

THE AMERICAN SCHOOL OF PARIS

Founded in 1946



- Day school K-12
- Preparation for American Colleges and Universities
- Accredited by Middle States Association
- Advanced placement courses
- Intensive French program
- International and intramural sports
- Art, music, crafts
- Transportation to and from Paris and Suburbs

Dr. Philip E. McPHERSON, Headmaster, 41 Rue Pasteur 92210 ST.-CLOUD, Telephone: 602.54.43

GREAT BRITAIN

Antioch

Summer Seminars 1977.

For High School & College Students. Creative Writing. Oxford: July 1 - August 26.

Write: Antioch Centre for British Studies, 40 Danbury Street, London, N.1 8JU. Tel.: 01-226-0693.

U.S.A.

Calvert School

Kindergarten through 8th grade. Complete home-study course for elementary-level students. An American education anywhere in the world. Ideal for enrichment. Home is the classroom, you are the teacher with Calvert's approved step-by-step instructions. Start any time, transfer to other schools. Used by over 300,000 students. Non-profit. Write for catalog. Admits students of any race, color, nationality or ethnic origin.

Calvert School, Established 1897, Box H64-7, Tuscany Rd., Baltimore, Md. 21210. 301-243-6030

Parents' Name .....
Address .....
Country ..... Child's Age ... Gr.

SPAIN

Columbus College



An American Liberal Arts College located in the heart of the University Quarter in beautiful and historic Seville.

U.S. curriculum offering AA Degree and transfer credit to American or other universities. Special programs in Business Administration and Horsemanship, the latter utilizing some of the finest facilities in Europe. British "O" Levels accepted for admission. Write:

COLUMBUS COLLEGE, Avda. de a Victoria 43, Seville, Spain

KING's COLLEGE English School in Spain

Madrid and Palma de Mallorca.

Boarders and day pupils. Boys and girls from 3 years to University entrance.

Preparation for the G.C.E. to O and A levels.

University of London G.C.E. examination centre.

Information from: KING'S COLLEGE, Avda. Stuyck, 1 MADRID 16. Telephone: 458 15 80 - 259 27 67.

THE AMERICAN COLLEGE OF BARCELONA

A 2-year college granting the A.A. degree: A cosmopolitan education in Spain's most European city. Small Classes—individual attention—easy transfer to U.S. colleges and universities.

V.A. approved program—family living plan.

Information: ACB, Via Augusta 123, Barcelona 6, SPAIN. Telephone: 212.48.97.

SAINT LOUIS UNIVERSITY IN MADRID

CALLE DE LA VIÑA, 3 MADRID 3, SPAIN TEL. 233 20 32

- For the concerned student who may not be financially affluent.
- Quality teaching for freshmen in small groups in English.
- Wide range of upper-division courses in Spanish and English.
- Courses in Business Administration in English.
- Full accreditation - 400 years of Jesuit tradition in education.

AMERICAN SCHOOL - Palma de Mallorca

Small classes, expert teachers, semi-tutorial instruction yield excellent educational results. Grades 1-12. Intensive university entrance preparation. Outstanding facilities for resident students. SAT & ACT testing center. Expanded industrial arts program.

Dr. Stanley Amdurer, Calle Oratorio, Portal Nous, Palma de Mallorca (Spain). Telephone: 67.58.50 - 67.58.51. Cable: Amskool Palma, Mallorca.

GREAT BRITAIN

TASIS England

A BRANCH OF THE AMERICAN SCHOOL IN SWITZERLAND

TASIS ENGLAND is a London Area, coeducational, American School for boarding and day students, grades 7–12. Twenty acre campus; highest college preparatory academic standards; extensive electives, sports, and travel. Transportation from central London available. For catalog, contact: Admissions, TASIS England Thorpe, Surrey. Tel. Chertsey (09328) 64644.

A STIMULATING ALTERNATIVE FOR AMERICANS!

THE INTERNATIONAL SCHOOL OF LONDON

A coeducational day school with 259 students in grades 5-12. Preparation for British and American examinations and the International Baccalaureate in the company of students of 30 different nationalities. Small classes. Approximately 30% British, 20% American.

For further information write to: The International School of London (formerly Dwight Franklin International School), Crowndale Road, London NW1, or Telephone: (01) 388 0450.

ITALY

The Overseas School of Rome

Founded 1947

* PRE-SCHOOL—GRADE 12.
* ACCREDITED MIDDLE STATES ASSOCIATION.
* ADVANCED PLACEMENT AND BRITISH G.C.E.
* EXCELLENT COLLEGE ACCEPTANCES.
* SMALL CLASSES.
* HIGHLY QUALIFIED STAFF.

Via Cassia 811, 00198 Rome (Italy). Telephone: 366.4841

AUSTRIA

SEA PINES ABROAD

A-5324 Faistenau bei Salzburg, AUSTRIA

An American preparatory school nestled high in the Alps. Grades 9 thru 12 plus PG. Co-educational. Boarding. High academic standards. Skiing. Supervised travel.

WRITE FOR CATALOG

GLORIA FELIX SCHOOL, LECH-ARLBERG

International school, located high in the alps, in unique home atmosphere, accomodation for visiting parents.

- Co-ed boarding 4th–12th grade, enrollment limited to 40
- Excellent formal study program, latest USA curriculum
- Standard achievement tests, college prep courses
- Small teacher-student ratio, daily ski-training

SUMMER CAMP: July/August: Intensive German and English Courses, Sports and Culture Trips, Handicrafts.

A-6764 Lech/Osterr. Tel. 05583/285. AUSTRIA

HOLLAND

WHY IS RHEDEROORD UNIQUE?

INTERNATIONALE SCHOOL RHEDEROORD

We present quality education in a family atmosphere. Anglo-American-Dutch curriculum for boarding and day students, ages 5-13.

Oxerhoflaan 6 Colmschate (Deventer) The Netherlands. Tel.: 05109 - 1872.

SWITZERLAND

ROSEHILL INTERNATIONAL SCHOOL

St. Gallen

School Foundation

Well-established co-educational school.

College preparatory program with Advanced Placement. Official Test center for American CEEB, Oxford GCE and Royal Society of Arts Examination Board. Commercial Studies. Small classes. Holiday Language Courses JULY and AUGUST. Next term begins September 7. 1977.

Write for details to the Dean of Admissions, Rosehill International School, Höhenweg 60, CH-9000, St. Gallen, Switzerland.

Study in Switzerland in one of the most renowned schools of the Country

- Intensive french courses, all levels.
- Commercial diploma.
- Secretary diploma.
- Commercial baccalaureat.

Ask for detailed documentation. Ecole Lémania, 3, chemin de Préville, CH-1003 Lausanne, Tel.: 1041 21/20 15 01. ecole lemania lausanne

STUDY IN SWITZERLAND

BM BRILLANTMONT

International boarding and day-school 14-18 years

12-16 Avenue Secrétan, CH-1005 Lausanne. A Swiss institution founded in 1882.

SECTIONS:

- *French: Swiss Federal Maturity, International Baccalaureate.*
- *British: G.C.E. O and A levels, Cambridge Board.*
- *American: High School. SSAT; PSAT; SAT; ACH; AP.*
- *Alliance Française, German, Spanish, Italian, Intensive culture life.*

Science and language laboratories, winter and summer sports, excursions in Switzerland and Europe.

YOUR CHILDREN'S VACATION WELL SPENT

VILLAGE CAMPS

- Boys & Girls Aged 8 to 16
- Three-Two-Week Summer Sessions
- Resident, Adventure, Riding, Canoeing & Sailing Camps
- All Sports – Sixth Year – Ratio 1:6 – ACA Accredited

Brochure: CHALET SENECA - 1854a LEYSIN - SWITZERLAND - TEL. (025) 6 11 58 - (022) 76 20 59.

VILLAGE CAMPS IN SWITZERLAND

PRIVATE SCHOOLS IN SWITZERLAND

For all information please apply to our Educational Adviser: Mr. Paul A. Mayor, SCHOLASTIC SERVICE "TRANSWORLDIA" – GENEVA, 2 Rue du Vicaire-Savoyard. Phone: 44 15 65.

SWITZERLAND

The TASIS Programs

WINTER SESSION

The American School in Switzerland

Grades 7–12. Co-ed, boarding and day. Highest American academic standards. College testing and guidance. Outstanding faculty. Small classes. Course-related trips. Skiing, sports, diversified activities.

The International Section

Specialized American curriculum for non-English speaking students as part of TASIS High School program. Emphasis on English fluency. Sports, lectures, concerts, travel.

SUMMER SESSION

Le Château des Enfant

Summer program for children many nations. Sports, game theatre, arts and crafts, excursion and camping. Lessons in Frenc or English. Careful supervision. F ages 6–12.

TASIS ENGLISH LANGUAGE PROGRAM

Summer total immersion Englis course for beginning, intermedia and advanced non-English speaki ing students. Sports, theatre, art and excursions. Ages 12–18.

Write: Admissions office, TASIS, CH 6926 Montagnola–Lugano Tel. (091) 54 86

Parents, our free advisory service helps you to choose the RIGHT SCHOOL in the RIGHT PLACE

- 6 years from 50 private schools and institutes
- teaching: well reputed for its quality and diversity
- Summer and Winter sports

LAKE OF GENEVA REGION

Canton of Vaud – SWITZERLAND

- favourable environments for studying
- hub of a vast network of international lines of communications
- beautiful landscape – healthy climate

PRIVATE SCHOOL ADVISORY BUREAU, 10, Ave de la Gare – CH-1002 Lausanne, Tel. 021/22 77 71, Telex: 24 380. Under the patronage of the Association of private schools (AVDEP) and the Tourist Office of Lake of Geneva Region (OTV).

AVDEP

INSTITUT MONTANA ZUGERBER

International boys' boarding school with rigorous U.S. college prepa... program for Americans. Grades 5-12 (Separate sections for French, G... and Italian-speaking students). Thorough practice of modern lang... Highly qualified American faculty. Affiliate Member National Assoc... of Independent Schools. College Boards. Ideally located at 3,000 feet ... sea level, in central Switzerland, 45 minutes from Zurich and Lu... All sports, excellent ski facilities. Travel Workshop during spring va... Language Program in July and August.

Write: Dean of the American School, Institut Montana, 6316 Zugerberg, Switzerland.

Above Lake Geneva Switzerland.

University prep, studies, 9-12. Co-ed, boarding; small classes. Excellent Univ. acceptances. Eligible students earn college credits at adjacent American College. Curriculum-related tours, sports, skiing. Write: 1854 (R) Leysin, Switzerland, tel. (021) 62361. LAS

Leysin American School since 1961

International Summer Camp MONTANA

Europe's top sports camp for boys and girls years. Riding stables, swimming pool, tennis skating, summer skiing, alpinism, excursions. gauge courses, etc.

For detailed information & color brochure, call: 027/41 23 34 or write to:

Rudy and Erica Studer, Directors, CH-3962 Montana, Switzer...

CADEL

Super intensive

FRENCH

4 weeks, 120 lessons
3 levels each month
or private lessons,
9 or 14 days.
3 weeks intensive seminar at Montana-Crans, Oct. 15-Nov. 5.

CADEL, 136 Ch. de la Montagne, CH-1224 GENEVA (Switzerland), Tel.: 022/48 85 74 or 48 44 85.

Write for a free copy of the

1977 INTERNATIONAL HERALD TRIBUN... SCHOOL & CAM... GUIDE

Miss Françoise CLEMI... International Herald Tr... 21 Rue de Berri, 75380 Paris Cedex 8

هكذا منه الأصل

ART MARKET

ıtemporary Dealer Looks to Past

ouren Melikian

HT).—Art from Jaina, in a gallery dealing in ıry art sounds like a

is one of the oldest ıdian philosophy and eliefs—the oldest ac- its followers and to ern writers such as Ar- the author of a book bject, "Le Jainism," ast year in Brussels.

osmographic maps and aves displayed at the t Moderne, at 75 Rue rg Saint-Honoré, were painted by the masters h to explain the doc- by artists.

diagrams full of geo- gns and covered with identifying the sym- ing could be farther om the paintings that seen so far at the Gale- oderne, such as the devoted to post-impres- ıter Jules Joëts (1884-

ırt Director

ainet, the 26-year-old who joined the galle- ober, is an expert on ry art. His reasons such an unexpected linked with his inter- pretation of the current slump that has hit contemporary art.

The crisis in his view is not due to economic factors. The oil crisis of November, 1973, which generated the general slowdown on the art market, was merely a catalyst that precipitated the drastic reappraisal of contemporary art now under way. The real problem, Clairet says, is that the renewal of avant-garde schools has been taking place at an accelerated rate. Creativity has not kept up with that perpetual maelstrom of ideas. Unfortunately, the inclination of dealers is to offer what they have been selling in the past and when that fails they look for new artists doing the same things. Their clients see this and get bored.

"There is a general lack of passion among collectors of contemporary art and that is deadly." Clairet's conclusion has been to step back and look elsewhere.

He believes that anything that is valid and unconventional stands a fair chance. Therefore fringe movements, past and present, must be explored.

Seen in that light his choice of the Jaina diagrams makes sense. While individual works have been included in a few exhibitions of Tantric art from India—i.e. the art of esoteric forms of the Buddhist and Hindu creeds—this is an unusual exhibition consisting entirely of Jaina works. The complex geometric figures with combinations of circles, rectangles, interlocking star patterns and the lavish use of lettering has all that appeals to a modern eye. They occasionally include figurative elements of a highly stylized nature such as the primordial ocean represented as a blue circular band with fish, eels and geese in a large 15th-century diagram on cotton from Gujarat. These mostly have a naive feel about them typical of much of provincial Indian paintings of the period, which is further increased by the fact that the draftsmen were not professional painters. Add to that a color scheme that is strident—acid lemon yellows, bright pinks—and you have all the ingredients of an art that can be read by contemporary collectors as highly modern and original.

The Difference

The great difference, in fact, is that unlike contemporary abstraction, these drawings are not just done to please or even to convey an individual artist's private message. They have a precise, elaborate meaning just as the captions written in the Devanhgari script have a purpose unlike the letters of words thrown in at random by Italian futurists or Paris cubists and abstractionists. But that does not bother the Western viewer who generally has a purely visual approach.

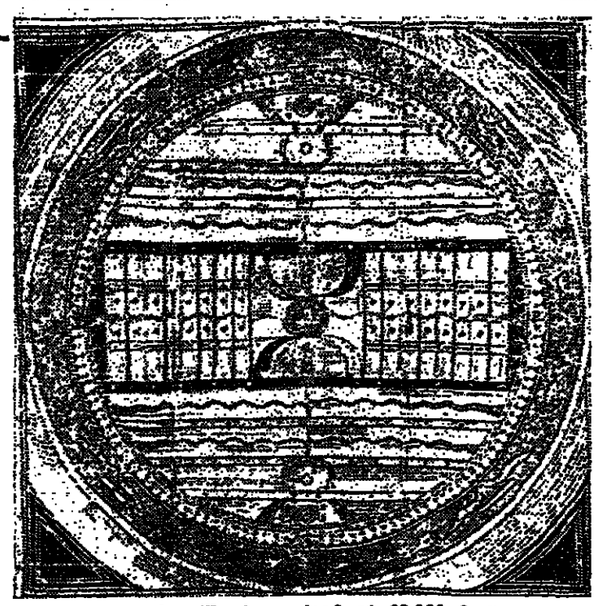
Seen from the financial angle, prices are not particularly high if one thinks in terms of contemporary painting. The most expensive piece is an outstanding huge Yantra from Rajastan in Western India done in the 18th century; it is priced at 175,000 francs, which is well below, say, an important Andy Warhol. Next comes another work at 80,000 francs. The finer pieces are otherwise in the area of 20,000 francs. The cheaper ones begin at 4,000 francs.

Western Interest

Western interest in this art started seven years ago when Ravi Kumar, a connoisseur in the field who published two luxurous albums on Tantra Art, organized an exhibition at the Galerie Point Cardinal which included some paintings. Max Ernst was among the first to build up a fine collection of Yantras—diagrams—which were even exhibited side by side with his own work, at the Guggenheim Museum, two years ago. Roberto Matta also started his collection when the Point Cardinal exhibition took place. But the first of all, says Kumar, must be New York abstractionist Paul Jenkins, who bought his first piece in September, 1965 from Kumar, then a dealer in New York.

The more broad-minded contemporary art dealers have joined the club. London dealer David Solomon has a large collection believed to number about 300 pieces. In Paris the fire has not caught on yet but the situation is ripe.

Had Clairet not met Kumar by chance last year, the exhibition, which was organized on the Indian connoisseur's advice, probably would not have been held—at least not now nor in that gallery. But the aptitude to recognize opportunity has always been one of the basic requirements of a dealer's talents. It will be interesting to see if the future exhibitions will live up to the present start, exciting for visitors, even if they are not collectors.



Jambudvipa Yantra priced at 62,000 francs.

ound European Galleries: Paris and Rome

Paris

as, Galerie Roger rt, 4 Rue Beaubourg, o June 30.

ms (b. Nashville, Tenn., een working in Paris st seven months and a result of his labors approach is that of a nd he is extremely e area of artistic pas- of the place, however, with cardboard cut- d with gouache and "Parisian" scenes. nt virtuosity presents rance and the French not take one much an the now defunct staple of the little man stache and a beret who s lips and kisses his lere we have the old her dog who is water- the old lady in a fur e Métro, the kitchen ocuse, a Dior fashion

* * *

an Amateur, Galerie 396 Rue Saint-Honoré, to June 25.

nateur" in the title is mary collector whose ld coincide with those Schmit. Boudin, Corot, Derain, Lépine, Marquet, sin, Pissarro, Sisley, Vlaminck, Vuillard and represented here and many works of con- charm and beauty, all 9th and 20th centuries.

—MICHAEL GIBSON.

Rome

the Ballets Russes and mes, Pan, 3 Via del Rome, through June.

the hour of the small anging exhibitions of ober. Exhaustively re- this one opens on the rams of an especially period, when a great spurred and united ; only dancers, but the ters, composers and e stature of this man lyst and innovator is n paintings, etchings, ostume and stage de- hose who were inspir- with him. Picasso, De Depero, Gontcharova, rencin, Marcoussis and rs evoke the tempo and nd sense of artistic of those times. There photographs, theater 's and other documents.



Ensor's "Death Persecuting Humanity," on view in Rome at the Galleria Nazionale d'Arte Moderna.

Flemish Expressionists and Sidney James Ensor, Galleria Nazionale Di Arte Moderna, 131 Viale Belle Arti, Rome, until July 10.

Expressionism has always been a specialty of northern Europe, particularly Germany. But few of the Belgian exponents of expressionism have been known internationally. Here Spilliaert, in his stark block shapes and simplicity, is interesting, the austere silhouette of his "Fisherman's Wife" recalling the foreboding and drama of Munch. De Smet's figures in chunky doll-shapes in would-be primitive style, in pastoral scenes and interiors, at times remind one of the German expressionist Campendonk. Van Den Berghe, Permeke and Servaes, using potato and earth tones, and who are prone to somberness and obscure moods, are similar. Brusselmans's still lifes and landscapes are angular and the most stylized. But there is an exhibition within this exhibition which is beyond the provincial. James Sidney Ensor (1860-1949) celebrated with a comprehensive show at New York's Guggenheim Museum in February and March this year, is an unusually eccentric spirit. The salient part of this offering, and what makes a visit worthwhile besides the limited number of his oils—in which glistening irridescent color is used to depict decay—are an illuminating selection of his graphic work. Drawings and etchings from all periods, disturbing, grotesque, illustrational or even gross, are always incisive and intricately executed.

* * *

Valeriano Ciai, Ariete, 140 Via Giulia, Rome, until June 14.

In Ciai's images fragments of airplanes, helicopters, cars or other industrial machinery are swept together as if attracted by an unseen fiendish magnet, to heap themselves over angular, single humans in foetal position. Storms of metallic giant feathers, humans with transparent mechanical bodies in preternatural white light, because they are rendered coolly and deliberately and with gentle colors, are all the more frightening. Ciai's approach was once looser, less distinct and worked out, but these latest oils are not only painterly but convey a most imaginative if not at all optimistic view of where the world is heading.

* * *

Aroldo Bonzagni (1887-1918), Galleria Di Arte Moderna, 131 Viale Belle Arti, Rome, through July 10.

Bonzagni, who was among those who signed the Futurist Manifesto (February, 1910) but withdrew early from the movement to dedicate himself to a post-impressionist manner of his own, died at the age of 31. His oils are lavish, whimsical, at times imbued with an Oscar Wildish fin de siècle irony and feverishness. Cartoons and drawings are quick tangles of sure and witty marks, and more than intriguing period pieces—and lead one to speculate on Bonzagni's development had he lived longer.

* * *

Paul Davis, Gabbiano, 51 Via della Frezza, Rome, until July 15.

An American illustrator, long trained in poster design and graphics, who must be successful at selling a product, takes no chances when covering canvas with paint. Jokes on American politics and politicians are rendered in takeoffs on every known modern art style, but predominantly in a pseudo-folksy, pseudo-primitive manner, wooden and too cute—so that the pat, deadpan mimicry is there for everyone to understand.

—EDITH SCHLOSS.

DANCE

Nureyev and 'Romeo and Juliet'

By Oleg Kerensky

LONDON, June 3 (IHT).—It was obvious from the very beginning of "Romeo and Juliet" last night at the Coliseum that Rudolf Nureyev has concocted something quite unlike the familiar Kenneth Macmillan version performed by the Royal Ballet. It was not obvious until the second act that he has brought the subject many original ideas, and created a new work which must be regarded as a major achievement.

The first act, slightly dogged by first-night nerves and by technical mistakes with the scenery, told the familiar story well enough but seemed to have neither distinctive point of view nor very interesting choreography.

The ballet opened strikingly, with some sinister dice players pulling open solid-looking Italian walls to reveal a death-cart on the street behind.

The gamblers return at the end, so that life is shown as a game of chance. The first fight between the Capulets and the Montagues breaks out gently, with fisticuffs and kicks rather than with swords, a convincing and Shakespearean device. Romeo dons the Montagues's brown-red blouse instead of a mark to disguise himself for the ball, and Juliet discovers his identity by ripping it off, an unladylike and anachronistic action.

The second act explodes with life and invention. Tybalt is more sympathetic than usual, being goaded into the fight by an unusually provocative Mercutio. Mercutio first feigns an injury so that when he is really wounded, nobody believes him. His companions mock him and stage a sham funeral, with Romeo as an over-unctuous priest. The shock, when Romeo realizes that Mercutio is really dead, is all the greater.

Nureyev avoids those embarrassing dying leaps for Tybalt and finds a quieter way of coping with Prokofiev at that point, and the mourning for Tybalt is led by Juliet, whose confrontation with Romeo as lover and the killer of her cousin is much more effective than the histrionics we usually get from Lady Capulet.

The last act includes Juliet going to bed with a near-naked figure of death, Paris courting her with a troupe of mandolin dancers, her dreaming of Mercutio and Tybalt fighting, and Romeo dreaming of Juliet.

At the end the two families unite in prayer. All this makes a very long ballet—nearly four hours last night. It will no doubt be tightened and cut. But the length is mainly justified by Nureyev's clear and personal view of the story, by Ezio Frigerio's realistic and very beautiful backdrops, and by a great deal of the original choreography. Some of the dancing seemed overly fussy, and some of Juliet's steps were hardly consistent with an innocent virgin.

Patricia Ruanne is in any case an unconventional Juliet, more mature and sexy than one expects. Unselfishly, Nureyev has given the best male role to Mercutio, and it is brilliantly taken by Nicholas Johnson, who revels in its humor and virtuosity. The supporting company of Festival Ballet does well in minor roles and in exhilarating acrobatic and flag-waving group dances. Nureyev himself, despite all the labors of production, dances and acts magnificently as Romeo.

He also found time to learn another Shakespearean role, Hamlet, in a brief pas de deux created for him and Fonteyn by Sir Frederick Ashton at the Covent Garden gala. This succeeded in showing him at his most dreamily romantic and at his most technically skilled, with Fonteyn looking elegant and displaying her glorious melting arms.

The other new item at this gala, Kenneth Macmillan's dances from Britten's "Gloriana," had Lynn Seymour as a very sinuous and acrobatic Queen Elizabeth I, a group of lively Elizabethan boys and a comic ending with a series of Walter Raleighs putting down cloaks—an unexpected and ingenious use of the music which proved curiously effective. Both items deserve to be seen again, and no doubt will be.

There have been two silver jubilee galas this week—Queen Elizabeth attended a grand mixed program of opera and ballet, "Lollipops," at Covent Garden on Monday and Princess Margaret was at the Coliseum last night to see "Romeo and Juliet."

This runs continuously for the next three weeks. It is partly sponsored by Victor Hochhauser and is the first part of his Nureyev Festival, which now seems to have become an annual event. It is also sponsored by Michael Edgley, the Australian impresario, and it goes to Australia for a long tour after the festival.

Before that, Nureyev will be joined at the Coliseum by Fonteyn, Makarova, Lynn Seymour and three stars of the Royal.

Then there will be the Danish Ballet in mixed programs. During the week of July 4 the three great ballerinas will actually all appear together, and the festival continues until July 16.

Silver Ewer and Basin Sold for £125,000

LONDON, June 3 (Reuters).—A 17th-century Dutch silver ewer and companion basin, bearing the arms of the son of Britain's King George III, the Duke of Sussex, fetched £125,000 at a Sotheby's silver sale yesterday.

The objects were made in 1632 by Christian van Vianen, of Utrecht, who was court silversmith in England to Charles I, and were sent for sale anonymously and bought anonymously. The sale's total of £463,495 was a record for antique silver.

The Fine Art & Antiques Fair

THE LARGEST QUALITY ANTIQUES FAIR IN BRITAIN.

In this fast-changing world, antiques—enduring symbols of quality, craftsmanship and beauty—can be a constant source of pleasure.

At the Fair
- 150 stands displaying the most varied selection of antiques assembled under one roof in Britain.
- Some of the Royal Academy's most fascinating private treasures.
- Auctions on the 10th, 13th, 14th and 15th.
- The Greater London Picture Show—a Jubilee Arts Presentation of contemporary painters.

The fair is open from 3.00 p.m. to 8.00 p.m. on Thursday 9th June, and 11.00 a.m. to 8.00 p.m. on all other days, excluding Sunday. It will close at 4.00 p.m. on the final day.

Olympia London 9th-16th June 1977

AUTHORS WANTED BY N. Y. PUBLISHER
Leading book publisher seeks manuscripts of all types: fiction, non-fiction, poetry, scholarly and religious works, etc. New authors welcomed. Send for free booklet: H-8 VANTAGE Press 516 W 34 St., New York, N.Y., 10001, U.S.A.

AUCTION SALES

Mes ADER PICARD TAJAN
FINE ART AUCTIONEERS
12 Rue Favart, 75002 Paris. Phone: 742.68.23.
VILLON GABRIEL - 5, Av. GABRIEL - PARIS
Tuesday, 14th June, at 2:30 p.m.
HLY IMPORTANT WORKS OF ART AND FRENCH FURNITURE
the famous Collections of Ricardo Espirito Santo, nor Patino, the late Marquis d'Argenson & others...
onal silver-gilt service by Biennais, Odiot and Cahier for the Duke Michael Pavlovitch, brother of Tsar Alexander I of Russia 1820) including superb soup tureen, dishes, plates, sauce-boats, spoons, knives, etc . . . Fine gold and enamel presentation oxes A fine collection of Kien-Long birds and various animals. ormolu clocks, candelabras, chenets, etc. . . . some of them ffieri and Saint-Germain.
important seats and furniture by the most famous French makers: B.V.R.B., Boulard, Criaerd, Dubois, Migeon, Riesener, dt, Weisweiler, etc . . . some of them for the French Royal s as Fontainebleau and Saint-Cloud.
ant Tournai tapestry c. 1510—"The Triumph of Fame".
Experts: Messrs G. Portier, J.P. Dillée.
wing Times: Monday 13th June from 11 a.m. to 6 p.m. and from 9 p.m. to 11 p.m.

COLLECTORS' GUIDE

EXCEPTIONAL PAIR OF CIRCUS PAINTINGS
(1.60 m. x 1.60 m.)
by prize-winning Spanish artist
MIGUEL NAVARRO
To view, telephone Paris 747.97.67.

Auction Sales

AUCTION SALE IN VERSAILLES
PALAIS DES CONGRES
Place du Château
Saturday, June 18, 1977, at 2 p.m.
Sunday, June 19, at 10 a.m. & 2 p.m.
Saturday, June 25, at 2 p.m.
Sunday, June 26, at 10 a.m. and 2 p.m.
CELLAR of the LINER "FRANCE"
THE MOST RENOWNED BORDEAUX VINTAGES FROM STOCK OF THE PRESTIGIOUS LINER
CHATEAUX:
HAUT BRION, LAFITE ROTHSCHILD, LATOUR, MARGAUX, MOUTON ROTHSCHILD, etc.
Public viewings: Friday, June 17 and 24, 1977, from 10 a.m. to 12 (noon), and 2 to 6 p.m.
Maîtres Paul MARTIN Jacques MARTIN Auctioneers
3 Impasse des Chevau-Légers 78000 VERSAILLES. Tel.: 950.58.08.
Catalogue upon request at the Auctioneers' office.

AUCTION SALE IN PARIS
DROUOT LEFT BANK (Gare d'Orsay)
7 Quai Anatole-France, 75007 Paris.
Wednesday, June 8, at 2:15 p.m., Room 7.
100 POSTCARD ALBUMS
PRIVATE COLLECTION:
Many American & English postcards from 1903 to 1912 depicting boats, curiosities, events, railroads, modern style and illustrators.
Public viewings: June 7, from 11 a.m. to 6 p.m.
Me. Richard MORAND, Auctioneer
7 Rue Ernest-Renan, 75015 PARIS.
Tel.: 734.29.62 and 577.23.46.
Telex: Drouot 270904.

ART EXHIBITIONS

PARIS
OPPOSITE GEORGES-POMPIDOU CULTURAL CENTER
in the Plateau Beaubourg
THE NEW GALERIE
DENISE RENE
open in early June
"AROUND GEOMETRIC ABSTRACTION"
196 Rue St.-Martin, Paris-4e.

PARIS
GALERIE GUIOT
18, av. Matignon, paris 8e - 266 85 84
LÉZARDIÈRE
JUIN

DENISE RENE LEFT BANK
196 Boulevard Saint-Germain (6e).
MARIGNOLI
Paintings and Drawings

Yves TANGUY
GALERIE ANDRE-FRANÇOIS PETIT
196 Boulevard Saint-Germain, Paris-7e.

WALLY FINDLAY
Galleries International
new york - chicago - palm beach
beverly hills - paris
EXHIBITION
NESSI
recent paintings
impressionists, post-impressionists
2, avenue matignon
Tel. 225.70.74
mon. thru. sat. 10 a.m. - 7 p.m.
Wally Findlay George V
Hôtel George V - 723.54.00
GANTNER - THOMAS MICHEL HENRY
31, av. George V - Paris 8e
daily - 10 a.m. - 9 p.m.
sunday - 7 p.m. - 9 p.m.

DAVID DU LAVEY
Magian Geo-Spectrics
May 26-June 13
GALERIE DU BUREF
La Défense II, Place des Reflets, 92400 COURBEVOIE.

Galerie de France
3, Fg Saint-Honoré - Paris 8e
HARTUNG

GALERIE DES GRANDS-AUGUSTINS
16 Rue des Grands-Augustins, Paris-6e.
NILSSON
June 2-July 8

ALECHINSKY
REINHOUD
Juin-Juillet

GALERIE ARIEL
140 bd haussmann paris
APPEL
JUIN

iris clert
THE MOST ADVANCED ART GALLERY IN PARIS
BY APPOINT. ONLY: 260.02.05

CHOIX D'UN AMATEUR
XIXth-XXth CENTURIES
MAY 11th - JUNE 25th
SCHMIT
396, RUE SAINT-HONORE
75001 PARIS
TEL. : 260.36.56

FABIAN SANCHEZ
LE POINT CARDINAL

ZURICH
MARLBOROUGH Galerie AG
Glärnischstrasse 10, Villa Rosau, 8002 Zurich.
Tel.: 01-36 34 90.
Avigdor ARIKHA
Paintings, Watercolors, Drawings.
Until June 9, 1977.

LONDON
MARLBOROUGH
6 Albemarle St., London, W.1.
New works by British artists
AUERBACH, BACON, CHADWICK, KITAJ, PAOLOZZI, PASMORE, PIPER.
June 9-18th
Mon.-Fri., 10-5:30, Sat., 10-12:30.

BASEL
Art 8'77
Basel 16.-21.6.1977
THE INTERNATIONAL ART FAIR.
Swiss Industries Fair Basel, from 10 a.m. to 8 p.m., admission SFr. 7.–, after 5 p.m. SFr. 5.–

MADRID
GALERIA JUANO MORDO
JUNE
GUINOVART: Castello 7.
FEDERICO CHICO: Villanueva, 7 - Madrid.
Telephone: 226.22.98 - 225.11.72

LONDON
ALWIN GALLERY
9-10 Grafton St., Bond St., W.1.
01-499 0314
London's Leading Sculpture Gallery

Roy Miles Gallery
Recent Acquisitions on view
6 Duke Street St James's
London SW1-01-930 8665

HAZLITT, GOODEN & FOX
38 Bury Street, St. James's, S.W.1.
930 6421 and 6821
NINETEENTH CENTURY FRENCH DRAWINGS
Monday to Friday, 10-5:30.
Until June 17

ABERBACH FINE ART LONDON
17 Savile Row, London, W.1.
01-439 6686.
PAT DOUTHWAITE
Oils and Drawings
on the life of Amy Johnson
& JEAN-PIERRE VELLY — Etchings
Until June 11.
Mon.-Fri., 10-5:30; Sats. 10-12:30.

LEFEVRE GALLERY
A memorial exhibition of works by Edward BURRA. 19th May until 2nd July. Daily 10-5, Saturdays 10-1 at 30 Bruton Street, London W.1. Tel.: 493 1572.

Look for ARTS & AUCTIONS every Saturday

NYSE Nationwide Trading (3 O'clock) June 3

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
39⅞	32⅞	ACFY 2	9	2	35¾	35½	35⅞	
33¼	18½	AMF 1.24	9	113	18½	18⅝	18⅝—	⅛
15½	12⅞	APL Cp 1	6	31	13½	13⅜	13⅜+	¼
50¾	36¾	ARASv 1.32	10	51	39⅜	39	39⅛+	⅛
22⅝	17¼	ASALtd .80		90	18⅞	18¾	18⅞+	¼
10⅞	9⅛	ATOInc .40	6	49	10⅛	9⅞	10 +	¼
49⅛	38⅞	AbbtLab 1	12	407	40¼	39⅝	40	
13¼	9½	AcmeC .50	17	9	12	11⅞	12 +	⅛
3½	2⅛	AdmDg .04	5	14	2¼	2⅛	2¼	
13¼	11⅜	AdmEx 1.13e		16	12⅛	12	12⅛+	⅛
24⅜	9⅞	Addrsg .10e	19	105	12¼	12	12¼+	¼
35¾	29¾	AetnaLf 1.60	7	x1339	35½	34	35 +	¾
52	44½	AetnaLf pf 2		x2	50½	50	50½—	1
14½	10½	Aguirre		25	14⅛	14	14	
20	15⅝	Ahmans .40	5	4	16⅞	16⅞	16⅞	
3⅞	2¾	Alleen	60	7	3	2⅞	3 +	⅛
35⅞	23⅛	AirPrd .20b	10	450	22⅞	22⅞	23 —	⅛
15½	11½	AirbFrt .60	10	92	12	11¾	11⅞+	⅛
34⅛	28¾	Airco 1.15	7	13	32½	32⅛	32⅛+	⅛
19¼	16	Akzona 1.20	73	49	16¾	16½	16¾	
16⅞	14⅜	AlaGas 1.28	7	13	15⅝	15½	15⅝	
116½	112	AlaP pf 11		240	115	115	115 +	¾
105	93	AlaP pf 9.44		z100	103½	102½	103½	
94⅞	89½	AlaP pf 8.16		z1500	91	91	91 —	1½
94	89½	AlaP pf 8.28		z120	91½	91	91 +	½
27½	15	Alaskln .66	7	x32	17	16½	16½—	½
20½	17¼	Albany .60	6	14	18½	18½	18½	
8½	6	Alberto .36	18	3	6⅝	6½	6½—	⅛
23¼	19⅞	Albertsn .20	8	6	21⅛	21¼	21¼+	⅛
29½	23⅞	AlcanAl .60	14	475	27⅝	27⅛	27⅛	
23⅞	18⅝	AlcoStd .96	6	30	22⅛	22¼	22⅛	
23¼	16⅜	AlconLb .32	13	81	17	17⅛	17¼	
6⅛	5¼	Alevdr .40e	6	44	5⅞	5⅝	5¾—	⅛
15¼	11⅞	AllgCo .60a	7	9	14¼	14¼	14¼+	⅛
25¾	21¼	AllgLd 1.28	9	5P	21½	21⅜	21⅜	
22⅝	19⅞	AllgPw 1.65	8	93	22	21⅞	22	
14⅛	12¾	AllenGp .70	6	6	13½	13½	13⅜—	⅛
22½	20½	Allergan .40	10	2	21¼	21	21⅛+	¼
48¾	28¾	AlldCh 1.80	12	151	47¾	47¼	47¼+	
14⅝	12¾	AlldMnt .64	7	4	12¾	12¾	12¾	
12½	10	AlldPd .45e	21	11	10½	10½	10½+	¼
22	19⅝	AlldStr 1	6	292	21½	21	21½+	⅜
3⅞	2	AlldSup		25	3⅛	3¼	3⅛	
33¼	23⅛	AllisCh 1.10	7	130	32	31⅝	32 +	⅛
9½	8⅝	AllrlAut .60	9	2	9	9	9	
19	14½	AlphPrt .72	4	1	14⅞	14⅞	14⅞+	⅛
59⅞	50½	Alcoa 1.80	11	269	53	52½	52½—	1¼
36¾	26⅛	AmlSug 2	6	11	26⅛	26⅛	26⅛	
59¾	44⅝	Amax 1.75	10	75	44¼	44	44¼—	½
141	110	Amax pf5.25		1	107	107	107 —	3
59⅞	48¼	Amax pf 3		13	47¼	49¼	49¼	
29⅞	21½	AMBAC 1	9	20	27⅝	27	27⅝+	⅛
13⅛	10⅞	Amcord .60	8	23	11¾	11⅛	11⅛+	⅛
20½	17½	Amrce 1.20	6	30	19⅛	18⅞	19⅛+	½
26¼	24½	AHess .80b	8	279	34⅜	34⅛	34⅜+	⅛
80¼	66½	AHes pf 3.50		124	75⅜	75	75½+	⅜
24	18⅞	AAirFlt .56	10	11	21¾	21¾	21¾+	¼
14¾	10	AmAir	5	70	11⅛	11⅛	11¼	
5	2¾	AmAir wt		66	4⅜	4¼	4¼+	⅛
22½	21	AAir pf 2.18		75	21⅞	21⅞	21⅞—	⅛
15	13⅛	AmBaker 1	5	46	13⅛	13¾	13⅞+	⅛
47⅞	45	ABrnds 2.90	10	60	47	45¾	47 +	⅛
46½	37	ABdcst 1	10	195	44⅛	43½	44⅛+	1
11⅛	10⅛	ABldM .50	6	1	10	10	10 —	⅛
41⅞	38¼	AmCan 2.40	8	99	40¼	40	40¼	
24	22½	ACan pf 1.75		14	23⅛	23⅛	22⅞—	⅛
2¾	2	ACentry		6	2½	2	2	
19½	16	ACredt 1.16	5	9	17¾	17⅝	17⅝+	¼
29¾	25½	ACyan 1.50	10	207	26½	26	26½	
13¼	8⅞	AmDistl		11	9	8⅞	8⅞—	⅛
27⅞	22¾	ADstTel .84	10	6	25	24¾	24⅞—	¼
8	6⅞	ADualVt		10	7⅛	7	7⅛+	⅛
14½	13¾	ADul pf .84a		13	14⅛	14⅛	14⅛	
25¾	23	AEIPw 2.06	9	377	23⅝	23⅛	23½	
⅛	5-64	AEIPw rt		3820	⅛	7-64	⅛+1-64	
38⅛	35¼	AmExp 1.20	12	625	35⅝	35	35½+	⅛
15¼	12½	AFamily .40	6	74	13⅛	13	13⅛	
3¾	2⅞	AmFnSys	6	5	3¼	3	3	
12¼	10¼	AFnSy pf1.50		z270	11	10¾	10¾—	¼
25½	23⅛	AGIBd 1.95e		31	24⅛	24⅛	24¼	
19	16½	AGnCv 1.32		10	16¾	16⅝	16¾	
21¾	17¾	AGenIns .43	6	37	19	18¾	19 +	¼
30	23⅝	AGIn pf 1.80		26	28	27½	27¾	
22½	17⅞	AGnIn pf .90		4	18⅝	18½	18⅝+	⅛
9¾	9½	AHeritLf .36	8	2	9⅝	9½	9⅝—	⅛
25⅞	17	AmHoist 1	6	69	22¼	21½	22 +	¼
32⅞	24⅞	AHome 1.10	15	919	27½	26¾	27⅜+	⅛
140	112¾	AHome pf 2		1	121	121	121 +	3¼
31	22	AmHosp .56	13	62	22¾	22⅝	22⅝+	⅛
5⅞	4⅛	AmInvst .20	7	9	4¾	4⅝	4⅝—	⅛
14⅞	10⅞	AMedicl .24	7	92	12¼	12	12⅛—	⅛
10⅞	8	AMedcp .15	5	44	9⅛	9	9⅛	
5¼	4	AmMotrs	6	114	4⅛	4	4⅛—	⅛
46	40	ANatR 2.90	7	61	43⅞	43½	43⅝+	⅛
14⅞	9⅞	AmSeat .40	14	5	13⅜	13⅛	13⅛—	⅛
16⅞	10¾	AShip .20e	7	21	13⅞	13⅜	13¾+	⅛
36	25¾	AStand 1.70	8	633	35⅛	34⅝	34⅞+	⅛
96½	73¾	A Std pf 4.75		103	93½	92¼	93¼+	⅜
10¼	6⅝	ASteril .30	15	94	9¼	8⅞	9¼+	⅛
34¾	29¼	AmStrs 2.10	6	5	31⅞	31½	31⅞+	⅛
65⅞	61⅞	ATT 4.20	10	1150	63¼	62¾	63⅛+	⅛
68⅜	65⅛	ATT pf 4		20	67½	67⅛	67⅛+	⅛
50¼	48⅞	ATT pf 3.64		9	50⅛	50	50⅛+	⅛
51¼	49¼	ATT pf 3.74		193	50⅞	50⅞	50⅞+	⅛
13½	11⅜	AWatWk .76	5	15	12⅞	12⅝	12⅞+	⅜
19¼	17½	AWat pf 1.43		z300	18	18	18 +	½
14¼	13⅜	AWat pf 1.25		z1000	14	13⅜	13⅜—	⅜
17½	14¼	AWtr 5pf1.25		z390	14½	14½	14½—	¼
19½	15	Ameron 1	7	8	17½	17	17½+	¼
12½	9⅞	AmesD 2.67	4	28	11¼	10⅞	11⅛+	⅛
34⅝	27	Ametek 1.40	11	14	31¾	31⅜	31½+	⅛
28⅞	24¼	AMPInc .48	17	36	27½	26½	27⅛+	1
9⅞	7⅝	Ampex	11	85	8¼	7⅞	8¼+	⅛
26¾	20½	Amstar 1.35	5	x58	21	20¾	20¾—	¼
8⅝	8	Amst pf .68		x10	8	8	8 +	⅛
56½	44	Amsted 2.20	10	9	54⅜	54¼	54⅜—	⅛
8½	5⅝	Amtel .36	12	7	7	6⅞	6⅞—	⅛
32⅞	26½	AnchrH 1.50	8	21	30	29	30 +	⅛
26¼	22¾	AndClay 1	8	21	24¾	24½	24⅝+	⅛
7½	6	Angelica .24	8	11	6⅞	6¾	6⅞+	⅛
8½	6½	Anixter .24	8	14	7½	7⅜	7½+	⅛
9¼	7⅛	AnsulCo .52t		26	8½	8¼	8⅜—	⅛
26⅞	16¼	Apache .70	10	15	24⅞	24	24¼+	⅛
47	34	ApcoOil	9	227	46⅛	45¾	45⅞+	⅛
2⅛	1⅜	ApecoCp		121	1⅞	1⅜	1⅜—	⅛
14¼	10⅜	ApldDig	10	48	12¼	12	12¼—	⅛
32	23¾	ApldDig pf 1		4	28⅛	27¾	27¾—	⅜
4⅛	2⅜	ApplMg	60	13	3	2⅞	3 +	⅛
31	28½	ArcatN pf 2		5	29⅛	29½	29½	
21⅜	16⅛	ArchrD .20	8	82	17⅞	17⅜	17⅞+	⅛
5⅛	3⅛	ArcticEnt	8	5	3⅝	3⅜	3⅜	
3½	2⅜	Aristar		52	3	2⅞	2⅞	
20	18⅛	ArizPSv 1.48	8	618	19⅛	19	19⅛+	⅛
118	114	AriPpf 10.70		z50	116	116	116 +	⅛
12	9¾	ArkBest .52b	6	2	10⅛	10⅛	10⅛+	⅛
34½	28⅞	ArkLGs 1.80	9	76	32½	31½	32½+	1
3½	2½	ArlenRty		883	3⅛	3⅛	3⅛+	⅛
8	4⅜	Armada	6	43	7	7	7	
32¾	26½	Armco 1.80	9	58	27¼	27⅛	27¼+	⅛
30¾	27⅜	Arm pf 2.10		2	27⅞	27⅞	27⅞	
27¾	22	ArmstCk 1	12	67	22½	22⅛	22½+	⅛
54	49¾	ArmC pf3.75		z290	51¾	51	51¾+	1¼
29⅛	21	ArmRu 1	4	17	27⅛	27	27 —	⅛
20⅞	17¾	AroCorp 1b	8	11	20	19¾	20 +	⅛
19¼	14⅜	Arvin .80	4	23	16¾	16⅛	16⅜—	⅛
31⅞	26¾	ArvinIn pf 2		5	28⅛	28⅛	28⅛—	⅛
23⅞	16⅛	Asarco .80	11	497	20⅛	19½	20⅛+	⅜
37⅜	32	AshlOil 1.90	7	48	35⅝	35⅜	35⅝	
33⅜	24	AsdDG 1.50	8	73	25⅛	24	24½+	⅛
16⅛	13	Athlone .80	6	9	14⅛	14⅛	14⅛+	⅛
3⅞	1⅞	AtlcoMig		33	2	1⅞	2 +	⅛
24⅝	21⅛	AtCyEl 1.62	10	57	23⅜	23⅛	23⅜+	⅛
59¾	50	AtlRich 1.60	11	392	58	57¼	57¾+	⅛
52½	49	AtlRc pf3.75		z350	52	50½	52 +	1½
75	63¾	AtlRc pf2.80		197	70⅝	70⅛	70¼+	⅛
29½	19⅜	AtlasCp	12	82	27⅞	26⅞	27⅝+	⅛
30	21½	AutoDta .40	17	182	25	24¾	25 +	⅛
10	7⅞	Autmin .40	8	11	9⅛	9⅛	9⅛—	⅛
16⅛	13	AvcoCp	3	291	15¾	15¼	15⅞+	⅛
1¼	½	AvcoCp wt		48	⅝	9-16	9-16+1-16	
23½	19⅝	Avery .36	16	14	23	23	23 —	⅛
23¼	17⅞	Avis .40	6	726	15⅞	14¾	15⅛+	⅛
19⅞	16	Avnet .70	6	73	17½	17½	17½+	⅛
40	33½	Avnet pf 1		1	36⅞	36⅞	36⅞—	⅛
49⅛	45½	Avon 2.20	17	660	48⅞	47⅞	47⅞+	1⅛

B

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2⅜	1⅜	BTMtg		6	1⅝	1⅝	1⅝—	⅛
49½	38⅞	BabkW 1.50	11	84	45⅞	45⅜	45¾	
9¼	6¼	Bache .40	9	61	6⅝	6⅝	6⅝—	⅛
13⅞	10½	Bakerin .36	8	29	11⅞	11	11⅞+	⅛
49⅞	42⅞	Bakrintl .64	13	130	49	48⅛	48⅞+	⅛
16	13	BaldDH .80	6	17	14⅝	14⅝	14⅝+	⅛
21½	16½	BallCp .80	6	5	17¾	17	17⅛+	⅛
29⅝	17⅝	BallyMf	19	386	20⅝	20	20⅝+	⅛
28⅞	24¾	BaltGE 2.16	9	121	27⅝	27⅜	27½	
25	15⅝	BanCal .60	20	19	21⅝	20⅞	20⅞+	⅛
18⅝	12⅛	Bandag .30	9	43	13⅛	13	13⅛	
18⅝	17⅛	BangPnt	5	36	17	16⅞	17 +	⅛
22½	15	BanP pf1.25		5	22	21¾	22 +	⅛
30¼	27½	BanP pf 2		1	29	29	29	
38	34	BnkNY 2.32	7	71	36⅛	35⅞	35⅞	
15⅞	13¾	BkofVa .88	14	13	14½	14⅛	14½—	⅛
30⅞	22¼	BankAm .80	9	1509	23⅛	22⅞	23 +	⅛
42	35⅝	BankTr 3	8	17	38	37¾	37⅞+	⅛
29⅞	27⅞	BnkT pf 2.50		1	28⅞	28⅞	28⅞—	⅛
38⅞	31⅜	Barber 1.60	13	28	32½	32¼	32⅛—	⅛
14⅞	10½	BardCR .24	9	121	10½	10⅜	10½	
19⅞	16¼	BarnsGp .80	7	6	10⅞	10⅞	17⅛+	¼
19⅝	14⅝	BasicInc 1	5	7	18⅛	18	18⅛+	⅛
43¾	34⅞	Basic pf 2.50		z50	40	40	40 —	1
34½	25¾	BatesMf .80	82	6	30⅞	30⅞	30⅞—	⅛
30⅝	28⅛	BauschL 1	9	717	30⅝	30	30⅛	
40⅞	28¾	BaxtTrv .30	15	493	29⅜	29⅛	29⅜	
3⅝	1⅞	BayColP		5	2⅛	2	2	
32	25⅞	Bearing .50	10	3	29¼	29⅛	29⅛—	⅛
25⅞	22¾	BeatFds .96	11	710	23⅛	23	23¼	
27⅞	22¼	Beckmn .32	14	57	24⅜	24⅛	24⅝+	⅛
34⅞	25⅛	BectnD .40	12	55	26⅞	26⅜	26⅞+	⅛
25⅞	20	BeechA 1	7	33	20¾	20	20⅝+	⅛
9⅝	6⅞	Beker		22	7⅛	7	7⅛+	⅛
29¾	23¾	BelcoP 1	6	36	27⅝	27⅛	27⅝+	⅛
25¼	21½	Belden 1.32	7	3	23⅛	23⅛	23⅛—	⅛
8⅛	7	BeldnH .34b	8	10	7⅛	7	7⅛+	⅛
22½	17¾	BellHow .84	25	30	20¼	20	20⅛+	⅛
6⅛	4⅞	BellInd .08a	5	50	5⅛	5	5⅛—	⅛
49⅞	45¼	BellCd 4.08	8	448	47¼	49⅛	47¼+	⅜
22⅞	19⅜	Bemis 1.20	7	8	19⅛	19⅛	19⅛—	⅛
47	33	Bendix 2	8	91	35⅞	35⅛	35½	
27	21⅜	BenfCp 1.60	6	235	23⅛	22¾	23⅛+	⅛
60⅛	47½	Benef pf 4.30		9	47¼	47¼	47¼+	1¼
30	27¾	Benef pf 2.50		z100	28⅝	28⅛	28⅛—	⅛
3⅛	1½	BengtB .07e	14	37	2⅝	2⅛	2⅝—	⅛
6¼	4⅛	BerkeyP	14	20	4⅝	4⅜	4⅝	
24	17⅛	BestPd	7	73	19¼	18⅝	19⅛+	⅛
40⅞	31	BethStl 2	10	373	33	32¼	32⅝—	⅛
32⅛	26	BigThr .40b	14	103	28¼	27⅞	28 +	⅛
20⅝	15¼	BlackDr .43	14	170	16⅛	15⅞	16 —	⅛
17⅝	11½	BlairJn 1	6	10	15⅞	14⅝	15⅞	
21¾	16½	BlissL 1.03b	7	1	16⅞	16⅞	16⅞	
23¾	18	BlockHR 1	12	372	20	19⅝	19⅞+	⅛
31½	25½	BlueB 1.20	5	256	26	25⅝	26 +	⅛
6⅞	5⅛	Bluebrd .20	6	24	5½	5⅛	5⅛	
3½	3	BobbieBr		19	3⅛	3⅛	3⅛+	⅛
53⅝	37⅛	Boeing 1.40	10	650	53⅛	52	53⅛—	1
33⅝	28½	BoiseC 1.10	8	121	30	29½	29⅞+	⅛
27¼	19⅞	BkMnth 1.20	10	2	20¾	20¾	20¾+	⅛
35½	31¼	Borden 1.56	9	161	35¼	34¾	35⅛+	⅛
33⅞	28½	BorgW 1.60	7	42	29⅞	29⅞	29⅞+	⅛
5	3⅝	Bormans	5	1	3⅞	3⅞	3⅞—	⅛
27½	25½	BosEd 2.44	10	47	25¾	26⅛	26⅜+	⅛
90½	92	BosE pf 8.38		z100	94½	94½	94½+	1½
12	12	BosE pr 1.17		42	12⅞	12¼	12¼	
15	14⅞	BosE pr 1.45		20	15⅝	15¼	15⅝—	⅛
11⅞	8⅛	Braniff .30	7	145	10⅛	9⅞	10⅛+	⅛
41⅛	31⅛	BraunC .60	7	66	34⅞	34⅛	34⅞+	⅛
33¼	25⅛	Briggs .92a	12	22	27¼	27⅛	27⅛+	⅛
32¼	28¼	BristM n1.10	12	577	30⅛	29⅞	30⅛+	⅛
16⅞	13⅝	BritPet .33e	20	442	15	15	15⅛	
35⅞	29	BrkwGl 1.40	7	4	33½	33½	33½+	⅛
22½	19½	BkyUG 1.85	7	39	21¼	21	21¼+	⅛
27½	26	BkUG pf2.47		4	27	27	27	
9⅞	8⅛	SwnShp .30	15	1	9	9	9 —	⅛
10½	8½	Brown .30	18	5	9	9	9 —	⅛
23⅜	19¼	BwnGp 1.40	7	14	20⅜	20⅛	20⅛—	⅛
11	7⅞	BwnFer .40	11	161	10⅛	9⅞	9⅞	
17⅝	12¾	Brnswk .60	6	102	14⅝	14½	14⅝—	⅛
27¼	22	BrushW 1	7	12	23¼	23⅛	23¼+	⅛
27⅜	21½	BucyEr .64	11	405	21⅞	21⅝	21⅞+	¼
22⅛	18½	BuddCo 1.20	4	24	20	19⅞	19⅞—	⅛
6⅞	5⅞	BudCa pf .60		1	6¾	6⅝	6¾	
18⅝	8⅝	Budget .24b	6	23	10½	10⅜	10½+	⅛
36¼	25⅜	BuffFo 1.40a	7	23	33½	33	33¼	
8⅛	6⅝	Bulova		11	7	6⅞	7 +	⅛
13	11¾	BundyCo .88	6	3	12½	12½	12½	
22⅞	20½	BunkHil 1.86		25	21	20¾	21 +	⅛
12⅛	8	BunkRa	8	27	9⅛	9⅛	9⅛	
20½	15¾	BnkR pf 1.50		1	18⅞	18⅞	18⅞	
30	22½	BurlInd 1.40	6	98	22⅞	22½	22⅝—	⅛
53	41¾	BurlNo 1.60	7	155	49½	48⅞	49⅛+	⅛
8	7⅛	BrlNo pf .55		8	7¾	7¾	7¾+	⅛
20½	16⅞	Burndy .66	11	3	19⅝	19⅝	19⅝	
91⅞	56½	Burrghs .80	12	418	58⅞	56⅞	58 +	1¾
23½	17½	Buttes .08e	5	25	18⅛	17⅞	17⅞—	⅛

C

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
61¼	55	CBS 2	9	139	56⅝	55⅞	56⅛+	½
5¾	3⅞	CCI Corp	13	44	5⅛	5⅛	5⅛	
1¼	⅛	CIMtg Gp		12	⅜	⅜	⅜	
40¼	34⅛	CITFn 2.40	9	26	35⅝	35	35 —	⅛
7¼	4⅝	CIRII Inv	37	4	6⅝	6½	6½—	⅛
15-16	9-16	CLAsst		3	9-16	9-16	9-16	
7¼	6⅝	CLAs pf .12k		12	6⅞	6⅞	6⅞	
5½	4⅝	CLCAm .24	7	14	4⅞	4¾	4¾—	⅛
12½	9⅝	CMI Inv	5	30	10⅛	9⅝	9⅝—	⅜
9¼	6⅝	CNA Finl	8	127	6	6⅝	6⅝—	⅛
16	13¼	CNA pf 1.10		12	13⅝	13½	13½—	⅛
13¼	12	CNAI 1.08a		35	12¾	12⅝	12⅝+	⅛
50½	44¼	CPC 2.50	9	77	49⅝	49	49½—	⅛
49⅞	40½	CabotC 1.60	8	44	44	43⅞	43⅞+	⅛
5½	3⅞	Cadence	4	12	4⅝	4⅛	4⅝+	⅛
9⅝	4	Caesars		367	9⅛	8¾	8¾—	⅛
9	8	CalFinl	6	28	8⅞	8⅞	8⅞	
20¼	18⅛	CalPUt 1.54	8	19	18⅛	18⅛	18⅛	
18	12¾	Calihn .35b	16	27	13¾	13⅛	13⅛—	⅛
2	1½	CamerB	3	13	1¾	1⅝	1¾	
33½	23	CmpRL .60a	25	51	25½	24¾	25⅛+	⅛
39⅝	36⅞	CamSp 1.48	12	128	38	37⅝	38 +	⅛
24¼	21¼	CampT .88	7	10	22⅞	22½	22⅞+	⅛
17½	16⅜	CdnPac .80e	6	31	17⅛	17⅛	17⅛	
9⅞	8	CanalR .64	11	5	8⅛	8⅛	8⅛	
57	44⅞	CapCitis .20	10	35	47⅞	47⅛	47⅞+	⅛
23	19½	CapHold .60	9	68	20¾	20⅛	20⅛—	⅛
1½	⅞	CapitMtg		22	1	15-16	1 +	⅛
40⅛	32	Carbor 1.10	9	60	37⅞	37⅜	37⅞+	⅛
20⅞	15⅞	Carlisle .88	7	7	20¼	20⅛	20¼+	⅛
6⅞	5⅝	CaroFrg .20	12	2	5⅞	5⅝	5⅞+	⅛
24⅞	21⅛	CaroPw 1.72	8	304	24⅜	24⅛	24⅛+	⅛
30⅞	29	CarP pf 2.67		15	30¼	30⅛	30⅛—	⅛
41½	34	CarTec 2	6	55	39½	39¼	39½	
20¼	15⅝	CarrCp .64	10	46	18⅝	18½	18½—	⅛
15	12½	CarrGn .98e		1	13½	13¼	13¼+	⅛
22	17⅛	CartHaw .90	9	93	17⅞	17⅞	17⅞+	⅛
38	32⅛	CartHw pf 2		70	33	33	33 —	⅛
8	6⅛	CartWall .40	10	37	6½	6⅜	6½+	⅛
10¼	8	CascNG .50r	9	10	8⅛	8⅛	8⅛	
16½	14½	CastlCk .80b	7	35	14⅞	14¾	14⅞	
59½	43¾	CatrpTr 1.50	13	387	56⅛	55⅜	55⅞	
17½	12⅞	CecoCp .72	16	4	13⅛	13¼	13¼	
53	45⅜	Celanse 2.80	15	52	48⅛	47⅞	47⅞—	⅛
52¾	51	Celan pf 4.50		1	51½	51½	51½—	¼
13⅛	10½	Centex .16	9	132	12⅛	11⅞	12⅛+	½
17½	14⅛	CenSoW 1.26	9	356	16	15⅞	16 +	⅛
21	19⅛	CenHud 1.80	7	15	20⅛	20⅛	20⅛—	⅛
19⅞	17⅞	CenIlLt 1.60	10	36	18½	18⅛	18⅛+	⅛
32¼	30⅛	CnILt pf 2.87		z200	30¾	30¾	30¾	
16⅛	14⅛	CenIIPS 1.26	11	54	14⅝	14⅛	14⅛—	⅛
29⅛	23⅜	CenLaE 1.40	9	16	26¼	26⅛	26⅛	
16½	15⅛	CeMPw 1.40	12		16	16	16	
15⅞	13	CenSoya .70	8	49	13⅞	13⅛	13⅛—	⅛
26¼	23¾	CenTel 1.50	10	151	26⅝	26⅛	26¼+	⅛
27⅞	21¼	CentrDat 1	12	148	27¾	26⅞	26⅞+	⅛
28½	19⅝	Crt-teed .70	10	29	25⅛	24¾	25⅛+	⅛
30⅛	25⅞	CessAir 1.20	6	337	26⅛	25¾	26⅛+	¼
27⅞	22⅞	Chmpin 1	8	217	23	22⅞	22⅞	
27½	22¼	Chml pf 1.20		175	23	22⅞	23 +	¼
14⅞	10¼	ChamSp .68	10	50	10¾	10⅛	10⅛—	⅛
5	3¼	ChartCo .08	7	135	4	3⅞	3⅞—	⅛
30⅞	28	ChrlNY 2.12	5	33	29½	29⅛	29⅛—	⅛
9⅛	8⅛	ChasFd .68e		34	9	8⅞	9	
35⅞	29⅞	ChaseM 2.20	5	229	31⅞	31½	31⅞+	⅜
2¼	2⅛	ChaseT		36	2⅜	2⅛	2⅛—	⅛
7¼	5⅞	Chelsea .40		12	6¼	6	6 —	⅛
34	28¼	Chemtn 1.50	12	6	30	29¾	30 +	⅛
45⅞	40	ChmNY 3	7	24	44⅝	44⅛	44⅛—	⅛
32¼	31	Ches Va 1.36	8	5	31	31	31 +	⅛
26⅞	20½	ChesePn .84	10	82	21⅝	21	21⅝+	⅛
43⅛	35	Chessie 2.32	8	560	39⅝	39	39⅛+	⅛
10⅞	6⅞	ChiMlw		32	9⅛	8⅝	9⅛+	½
19½	12½	ChiMlw pf		6	13⅞	13¾	13⅞—	⅛
30⅞	25½	ChiPneT 2	18	43	27⅞	27⅝	27⅞+	⅛
4¼	3⅛	ChkFull		5	3¼	3¼	3¼—	⅛
7⅞	4⅛	ChrisCft	4	30	4⅝	4⅝	4⅝	
17⅞	14½	Chromal 1	6	13	15⅞	15⅝	15⅞+	¼
75	68	Chroma pf 5		1	70	70	70 +	⅛
22	16¼	Chrysler 1	3	453	16⅞	16⅛	16⅞—	⅛
22⅞	20⅛	ChurCh .40	8	81	22	21⅝	22 +	⅜
28⅝	23¼	CinBell 1.60	9	8	26⅝	26⅛	26⅞	
24	23¾	CinnGE 1.64	9	21	23¾	23⅛	23⅛	
91⅞	87¾	CinG pf 7.44		z650	89	89	89	
41½	36	CinMila 1.40	11	29	37½	37	37½+	⅛
29	25¾	Citicorp 1.06	8	1602	26⅜	25⅞	26 —	¼
61¾	56⅞	CitiesSv 3	7	194	57⅝	56⅞	56⅞—	⅛
16¼	12½	CityInvst .80	8	360	14⅝	14⅛	14½	
1½	½	CityInv wt		10	3-16	5-32	5-32—1-16	
37	28	CityIn pf1.31		1	30	30	30	
25⅞	24⅜	CityIn pf 2		185	25⅛	24⅝	25 +	⅛
12	11⅞	Cityh pf 1.10		36	11⅝	11⅛	11⅛	
43¾	36½	ClarkE 1.60a	8	81	42½	42	42½+	¼
19⅞	14	ClarkOil .50	18	x1	16	15	15 +	⅛
71	62⅝	ClvClf 1.80a	10	39	63⅜	63	63⅜+	⅛
35⅛	32	ClevEl 2.64	8	391	32⅞	32⅛	32⅞—	⅛
90¼	85⅞	ClvEl pf 7.40		z500	88½	88½	88½+	⅛
92½	87	ClvEl pf 7.56		z500	91½	91½	91½+	1½
129	124	ClvEl pf 12		z60	127¼	127¼	127¼—	⅛
14¼	10⅝	Clevepk .60	10	42	13⅝	13¼	13⅛—	⅛
12¾	10⅛	Clorox .40	10	101	11⅜	11¼	11⅛+	⅛
10⅛	8⅞	CluetPea .50	5	170	9⅞	9⅞	9⅞—	⅛
13⅜	13¼	CluettP pf 1		1	12⅝	12⅝	12⅝	
19⅞	13⅞	CstStGs .30	6	350	17⅞	17⅝	17⅞	
26⅛	22¾	CstSG pf1.83		21	24¾	24⅛	24⅛+	⅛
22⅞	17⅝	CstSG pf1.19		2	20¼	20⅛	20⅛—	⅛
9⅝	7⅞	CocaBtl .40a	12	254	8⅛	7⅞	8	
38¼	35⅞	CocaCol n1.54	15	625	37⅜	36⅝	36⅝+	⅛
20⅜	15½	ColdwBk .72	8	77	15⅞	15⅝	15⅝—	⅛
12⅝	10	ColeNat .60	5	9	10⅛	10⅛	10¼	
8	5⅝	Coleco	5	37	6	5⅞	6 +	⅛
27⅞	23⅝	ColgPal .38	12	281	25	24⅝	24¾+	⅛
51⅝	48	ColgP pf3.50		z200	50	49½	50 +	1
13	10⅛	CollnAlk .64	6	44	11⅛	10⅞	11	
9⅞	7⅛	CollinF .20	5	26	7¾	7⅝	7⅝	
30⅝	24⅝	ColPenn 1	9	71	28⅜	27⅞	28⅜+	⅜
24⅛	20⅝	ColonlSt 1.45	7	16	21⅜	21	21 —	⅛
59¾	49	ColtInd 2.50	7	23	55⅝	55⅛	55⅝	
84	70	Colt pf 4.25		2	80⅝	80½	80½—	½
31	28	ColGas 2.24	8	49	29⅜	28⅞	29⅛+	⅛
64	59⅞	ColGs pf5.62		2	59	59	59 +	⅛
62	58	ColGs pf5.48		1	58⅝	58⅝	58⅝—	⅛
10	7⅝	ColuPict	4	658	12⅝	12⅛	12⅝+	⅛
27¾	26¼	ColSOh 2.20	8	20	27⅛	27	27⅛+	⅛
27⅞	25	CoSO pf 2.42		2	27	27	27 +	⅛
23¾	19	CombC .10e	7	96	20¼	20	20	
59⅞	45⅝	CmbEn 2.20	17	96	56⅛	56	55⅞+	⅛
21	17½	CmbEq .10	14	262	19¼	18⅞	19⅛+	⅛
31⅜	28⅛	ComwE 2.40	9	440	30¾	30½	30⅝+	⅛
23½	21⅞	ComE pf1.90		11	22⅞	22¾	22¾—	⅛
33¾	30⅞	ComE pf2.87		61	32⅞	32⅝	32⅝+	⅛
37¾	29⅛	Comsat 1	13	237	36	35⅜	36 +	⅛
39	31	Compgr .20	9	75	36⅛	35¼	36⅛+	⅛
8⅞	6⅜	CompSci	10	194	7⅞	7⅞	7⅞+	⅛
16⅞	11¾	ConAgr .75	5	14	14⅞	14⅝	14⅞+	⅛
25⅛	20¾	ConeMl 1.20	4	13	22⅞	22⅜	22⅝	
18¼	13¼	Congolm .60		88	17	16⅞	16⅞	
20⅛	16⅝	ConnM 1.60	15	14	19¼	19	19⅛—	⅛
22¼	20⅞	Conrac n .80	8	26	22⅛	21⅞	22⅛+	⅛
23¾	20¾	ConEd 2	5	229	22⅝	22	22 —	⅛
74¾	71⅝	ConE pf 6		1	73¼	72¼	72¼	
52¾	49	ConE pf 4.65		z100	51⅞	51⅞	51⅞+	⅝
55⅝	52¼	ConE pf 5		2	53⅝	53⅜	53⅝	
27	22⅞	ConFds 1.48	8	174	25⅝	25⅛	25¼	
71½	63	ConF pf 4.50		2	67½	67½	67½	
28⅛	21¾	ConFrgt .90	8	42	25	24¾	24¾—	⅛
48⅞	34⅝	ConNGs 2.50	8	89	43⅜	43¼	43⅜+	⅛
23½	20⅞	ConsPw 2.20	6	276	23½	23⅛	23⅛—	⅛
32	47½	CnPw pf4.50		z320	49½	49½	49½—	½
85⅛	79⅞	CnPw pf7.72		z60	84	83⅝	84	
85½	80	CnPw pf7.68		z20	84⅛	83⅞	84⅛+	1⅛
27	25⅛	CnPw pf2.43		4	26⅛	26	26 +	⅛
75½	67¾	CnPw pf5.50		6	75	75	75	
93½	84	CnPw pf 6		2	93½	93½	93½+	½
7¾	6	ContAir	8	182	7⅝	7¼	7¼+	⅛
6⅛	5¼	ContCep		4	5⅝	5¼	5⅝—	⅛
55⅞	47⅞	ContlCp 3	13	57	54⅞	54	54⅞+	⅛
37⅝	33½	CntlGrp 2	9	109	35⅝	35¼	35⅜+	⅛
60⅛	50½	ContIll 2.40	7	61	52⅝	52¼	52⅝+	⅛
17¼	15⅛	ContllP 1.28	8	25	16⅜	16⅛	16¼—	⅛
2¾	1⅝	ContllRt		23	2⅛	2⅛	2⅛	
38	32	Cont Oil 1.40	8	762	32⅞	32	32⅝+	⅝
17⅝	14⅛	ContTel 1.16	10	197	16⅝	16⅜	16⅜+	⅛
26⅝	19¼	ContDta .75e	7	113	20⅛	20	20⅛+	⅛
52¼	46½	CnDt pf 4.50		z360	50¼	50¼	50¼	
22	20	Conwd 1.70	9	1	20½	20½	20½	
4⅞	3½	CookUn .50t	5	44	3⅞	3½	3½—	⅛
45⅜	35⅞	Cooprin 1.08	11	61	43½	42⅞	43⅛+	1
12⅞	9⅞	CoopLab .20	13	37	11	10⅜	10⅛—	⅛
19⅛	14⅛	CoopTR .70	3	11	16¾	16⅛	16⅝—	¼
20⅝	17	Copeind .68	8	3	17¾	17⅝	17⅝	
24	22½	Coppwd 1.20	7	5	22⅞	22½	22⅞+	⅛
4⅞	3⅞	Cordura .20	14	102	4¼	4	4 —	⅛
71½	59⅞	CornG 1.52a	12	935	64¾	61	62⅞—	2⅛
2	1⅜	Cousins		12	1⅝	1⅝	1⅝—	⅛
33⅛	27⅝	CoxBdct .55	8	22	27⅝	27	27⅝—	⅛
15⅝	10⅞	Craig .30	3	27	11⅝	11⅛	11⅛—	⅛
36	26⅞	Crane 1.20b	5	169	33¼	32¾	33⅛—	⅛
6¼	4⅞	CreditF .24a	6	23	5⅛	5⅛	5⅛	
29	24	CrockN 1.65	6	34	24⅞	24⅝	24⅝	
47¼	42	CrockN pf 3		3	43	42⅞	43 +	⅛
16¾	13½	CrompK .90	7	2	15½	15¼	15¼+	¼
22⅞	19¾	CrwnCk	7	73	22	21¾	22 +	⅛
45⅛	35½	CrwZel 1.20	10	112	37⅛	37	37	
32¾	26¼	CrumFo 1.56	8	6	31¼	31	31½—	½
22¼	19⅝	Culbro 1.32	7	2	20⅞	20½	20½	
14⅞	9⅞	Culligan .48	11	15	13⅞	13½	13⅝—	⅛
57	45¼	CumEng 1.40	6	215	53⅛	52⅛	53⅛+	⅛
9⅞	8	CunnDrg .25	10	2	8¼	8¼	8¼—	⅛
13¼	11⅞	CurrInc 1.08	87	2	12⅛	12⅛	12⅛	
18⅞	15⅜	CurtisWr .60	9	121	18⅛	18¼	18⅛+	⅛
28⅛	25⅛	CurtW A 2		1	26¼	26⅛	26¼+	⅛
44⅞	27⅛	CutlerH 2.08	8	23	42¾	42⅛	42⅛+	⅛
28⅞	22⅛	Cyclop 1.20a	6	7	22¾	22⅜	22⅜+	⅛
26¾	21⅜	Cyprus 1.40	29	30	22⅛	21⅞	22⅛+	⅛

D

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
8¾	6¾	Damon .30	75	44	6⅞	6⅞	6⅞—	⅛
9¾	8¼	DanRiv .46	6	122	9⅛	9⅛	9⅛	
27¾	23⅞	DanaCo 1	7	65	23⅝	23	23⅛+	⅛
36⅝	30⅛	Dartlnd 1	9	176	34⅛	34⅛	34⅛	
39¼	33¼	Dart pf 2		4	37¼	37¼	37¼+	⅛
46⅛	34	DataGen	16	109	41⅜	40⅛	41⅛—	⅛
23	17⅞	Datapnt	9	8	21⅝	21⅛	21⅛+	⅛
19¼	15⅝	Dayco .50b	4	5	16⅛	15⅞	15⅞	
38⅞	29⅞	DaytHd 1.20	8	273	33⅞	32⅛	33⅞+	⅛
21	18⅛	DaytPL 1.65	9	58	20¼	20	20 —	⅛
129¾	125	DPL pf 12.50		240	125	125	125	
33½	25½	Deere 1.20	8	211	32⅝	32⅝	32⅝+	⅛
29⅛	25	DelMon 1.50	6	219	26⅝	26⅛	26⅝+	⅛
14⅜	13	DelmaP 1.20	10	51	14	13⅞	14 —	⅛
39⅝	30	DeltaAir .70	8	102	37	36	37 +	1
8¾	4⅛	Deltec	15	15	6⅝	6⅛	6⅝+	½
5⅛	4⅛	Deltona		5	5	4⅞	4⅞	
23¾	20	DennMf 1.24	7	16	26⅞	26½	26⅞+	⅜
24⅞	18⅜	Dennys .60	9	94	21⅛	20⅞	21¼+	¼
30⅜	13⅛	Dentsply .60	15	63	19⅝	19⅛	19⅝—	⅛
17⅞	12⅞	DeSoto .60	8	28	16¼	15⅞	16⅛	
16½	15⅛	DetEdis 1.45	9	225	16⅛	16⅛	16⅛	
69	63⅞	DetE pf 5.50		2	68⅞	68⅞	68⅞—	⅛
94	78	DetE pf 7.68		z160	84⅛	83	83 —	1⅛
81	75	DetE pf 7.36		z1400	81⅜	81	81 +	1
29	27½	DetE pf 2.75		4	28⅝	28⅛	28⅛—	⅛
28⅞	27⅝	DeE pfB2.75		2	28⅝	28¼	28⅝—	⅛
30	23⅞	Dexter .80	9	4	27	26⅞	27 +	⅛
5½	6½	DiGiorg .05e	7	21	6⅞	6¾	6⅞	
14⅞	12½	DialFinl .70	6	3	13	12⅞	13 +	⅛
29⅝	27⅝	DiamInt 2	8	43	32⅝	32½	32⅝	
24⅛	17	DiamM	8	24	23¼	23	23¼+	⅛
38⅝	33	DiamSh 1.10	9	385	34½	33¾	33¾—	1
34⅝	29½	Dia pfD 1.20		16	31	30½	30½—	½
8⅝	6⅞	DickAB .20	9	72	7⅞	7⅞	7⅞+	⅛
13⅞	11⅛	Dictaphn .64	9	32	11⅝	11¼	11¼—	⅛
14⅛	10⅝	Diebold .50	14	11	11⅝	11⅜	11⅜	
54	34⅜	DigitalEq	18	1166	42¾	41⅜	42⅜+	1⅜
12⅝	8⅝	Dillingm .52	5	31	10⅛	10	10⅛+	⅛
33⅞	30	Dillon 1.08b	11	9	31½	31¼	31½+	½
47⅞	32½	Disney .16b	14	505	33⅝	32⅝	33⅛+	½
2	1⅛	DivrsfdIn		18	1⅛	1⅛	1⅛—	⅛
1¾	15-16	DivrsMtg		50	1	15-16	15-16	
14¼	11	DrPepper .56	14	787	11⅝	11⅜	11⅜+	⅛
52⅛	42½	DomeM .80	13	12	45⅞	45⅛	45⅛+	⅛
4½	2¾	DonLuJ .14	10	9	3	2⅞	2⅞—	⅛
24⅝	22	Donnelly .68	10	14	23⅞	23⅜	23⅞	
12⅜	10⅛	Dorsey .40	6	49	12⅜	12⅛	12⅛+	⅛
42⅝	34⅛	DoverCo .90	11	10	39⅝	39⅛	39⅝+	¼
43½	34¾	Dow Ch 1.20	10	2614	34¾	33⅞	34¼	
34⅝	29¾	DowJon 1.16	14	2	31¾	31¼	31¼—	⅛
31¾	22⅝	Dravo 1.05	10	14	29⅛	29⅛	28⅝+	⅛
46⅛	37⅞	Dresser .80	10	297	42⅝	42½	42½	
18¾	16¼	DrexBd 1.44		4	17⅝	17	17 —	¼
135	118⅛	duPont 5	10	189	119⅝	118⅝	119⅛+	⅛
52	49	duPnt pf3.50		1	50⅛	50⅛	50⅛+	½
22¾	19⅞	DukeP 1.60	8	239	22⅛	22	22⅛	
104	99½	Duke pf 8.70		z10	103	103	103 +	1
99¼	93½	Duke pf 8.20		z150	96⅛	96⅛	96⅛+	½
31⅞	29	Duke pf 2.69		7	29⅝	29⅝	29⅝	
30½	25⅛	DunBrd 1.24	14	30	26½	26¼	26⅛	
20¾	19⅛	DuqLtg 1.72	10	66	19⅝	19⅝	19⅝+	⅛
25	23	Duq pf 2		z300	23⅞	23⅛	23⅞+	⅛
27½	26	Duq pf 2.31		z40	26⅞	26⅛	26⅞—	⅛
31	26	Duq pf 2.75		z7100	28⅞	28⅛	28⅞+	⅛
13¾	10¼	DutchBy .74	14	22	10⅝	10⅜	10⅝—	⅛
13⅞	9⅞	Dyloin .44	7	39	13⅛	12¾	12⅞+	⅛

E

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
21½	16½	EG&G .36	14	38	19¾	19½	19⅝	
4½	3⅜	EMILt .12e	8	9	3⅞	3⅝	3⅞+	⅛
52¾	40¼	E Syst 1.60b	7	19	49¾	46½	46⅞+	¼
20¾	17⅞	EagleP .68	8	25	18⅞	18½	18⅞+	⅜
21⅞	17⅞	EascoCp .90	7	27	20¼	20	20¼+	½
9	7	EastAir	4	82	7⅝	7½	7½—	⅛
29⅞	21¾	EastGsF .80	10	154	23⅝	23⅛	23⅛+	½
18⅞	16⅝	EastUtl 1.60	10	47	17⅛	17	17 —	⅛
86⅝	55⅝	EasKd 1.60a	15	1076	59⅝	57⅛	59⅛+	1⅜
45⅝	38⅜	Eaton 2	8	281	42¾	42⅛	42⅝+	⅛
27⅞	21⅝	Echlin .60	11	57	22	21⅝	21⅝—	⅛
27⅛	23⅛	EckrdJk .48	10	1075	23	22⅞	23 +	1⅛
60⅞	53⅛	EdisBro 2.20	7	3	53⅞	53⅜	53⅞+	⅛
15⅞	12⅝	Edwrds .60a	4	11	13⅛	13⅛	13⅛+	⅛
18⅝	14⅝	ElPaso 1.10	10	461	17⅝	17½	17⅝+	¼
3¼	1⅜	ElecAssc		6	1⅝	1⅛	1⅝	
19⅞	15⅛	EDS .40	14	4	17⅝	17¼	17⅝	+⅜
4⅞	3½	ElMeMg	6	16	3¾	3½	3½	
10	9¼	ElMM pf 1k		3	9⅞	9⅞	9⅞	⅛
29	19½	ElgInNat 1a	7	23	22⅝	21⅞	22⅛+	½
6⅞	5⅝	Elixirind	5	70	5⅝	5½	5⅝+	⅛
31⅛	25¾	EltraCp 1.16	7	14	26¾	26⅛	26½—	½
36	31⅛	EmerEl 1	15	170	33¼	32¾	33¼+	⅝
39	32¾	Emery 1.50	18	15	37⅝	37⅛	37⅝	
12½	10	EmeryIn .44	14	64	12	10½	11⅞+	⅜
40	32⅝	Emhart 1.80	7	24	36⅛	38⅛	38⅛+	⅛
52¼	44	Emhart pf		2	50⅛	50⅛	50⅛+	⅛
16½	15	EmpDE 1.36	9	5	16	15⅞	16	
26⅝	16¼	EmpGas .40	6	35	22¾	22⅛	22⅝+	⅝
35⅞	31	EngIMC 1.20	8	96	31¾	31⅛	31⅝+	½
6¾	5⅝	EnnisB .32	5	6	5⅞	5⅝	5⅞	
32½	27⅞	Enserch 1.20	8	100	30⅞	30½	30½	
35⅝	27	Entex 1.20	6	3	33⅛	33⅛	33⅛+	⅝
39⅜	31⅞	Envrlec .80	10	42	38¼	37⅞	38⅛+	⅝
29¼	25⅛	Equifax 2a	8	1	25¼	25¼	25¼	
14⅞	11⅜	Eqpimrk .88	7	9	10⅝	11⅛	11⅛	
39	35⅛	EquitGs 2.84	6	1	37	37	37	
25⅞	23⅝	EqutLF 2.14e	11	6	24⅜	24⅛	24⅜	
37⅞	29⅛	Esmark 1.76	9	450	33⅛	32⅝	33⅛+	1⅛
12	8¼	Esquire .05e	17	34	12	11⅞	12 +	¼
8⅝	6¾	Esterline .36	9	25	7⅛	7⅛	7⅛+	⅛
45¾	40¼	Ethyl 1.70	6	81	43⅝	43¼	43⅝+	⅜
59⅞	52	Ethyl pf 2.40		6	56	56	56 +	⅜
14¾	11⅝	EvansPd .60	8	74	13⅛	13	13 —	⅛
15	14⅞	Evans pf1.40		10	14⅞	14⅞	14⅞	
29½	25	ExCelO 1.40	8	5	27⅛	27¼	27¼—	¼
21⅞	19⅝	Exclsr 1.73e		13	20	20	20	
55⅞	48⅞	Exxon 3	9	1108	51½	50⅞	51⅛+	⅝

F

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
26¾	24	FMC 1	11	x200	26¼	25⅞	26¼+	⅛
38¼	35	FMC pf 2.25		x6	35¾	36⅞	36⅞+	⅛
9⅜	7⅛	Fabrge .40	7	58	7⅝	7⅝	7⅝	
9⅝	6¼	FabriCtr .20	5	40	6⅝	6⅝	6⅝—	⅛
8	5⅛	FacetEnt	10	10	6⅝	6⅝	6⅝	
41⅞	28	FairCam .80	11	454	29⅛	28	29 +	½
11⅞	9⅛	Fairind .30	90	188	11⅛	10⅞	11⅛—	¼
10⅜	10½	FairmtF .76	9	5	11⅛	11	11⅛+	⅛
10	8⅛	FrWstFn	5	89	9½	9¼	9⅝—	⅛
6⅝	2¾	FarahMf		157	4½	3⅞	4⅛+	½
7¾	5⅛	Fedders		32	5½	5⅛	5⅛—	⅛
27¾	24	FedrlCo 1.60	7	4	26	25¾	26 +	¼
25⅝	21⅝	FdMog 1.50	5	43	23⅝	22⅞	23⅛+	¼
17⅛	15¼	FedNMt 1	5	163	15⅝	15⅛	15⅝	
19⅞	16⅛	FedPaBd .90	6	2	18⅞	18⅞	18⅞	
21½	18⅞	FdSignl .80	12	35	20⅛	19⅝	20⅛	+⅛
49⅛	33	FedDSt 1.46	10	332	35	34	35 +	1
34⅛	23	Ferro 1.25	7	133	29⅛	28⅝	28¾+	⅛
10⅞	8⅝	Fibrebrd		21	8¾	8⅝	8¾+	⅛
35⅞	32⅛	FidelUn 2.40	7	2	33¼	33¼	33¼	
31	19	Fieldcrst 1a	6	208	28⅞	27⅝	27⅞+	⅜
15⅞	9⅛	Filtrol	6	8	12⅝	12½	12½	
20⅞	16⅝	FinSanB .48	4	13	18¾	18⅝	18⅝+	⅛
24½	17	FinlFed .50	6	28	21½	21⅛	21⅛+	⅛
23¾	18⅛	Firestn 1.10	11	285	19⅝	18⅞	19 +	⅛
18¾	13½	FstChar .16r	7	65	16¾	15⅞	16	
22⅜	17⅜	FstChic .96	7	201	18⅝	18⅛	18⅝+	⅛
37⅛	29⅞	FtBnTex 1	9	13	29⅞	29⅝	29⅞—	⅛
43¾	37¾	FstIntBn 1.20	10	78	39⅜	39⅛	39½	
17	11⅞	FstMiss .36	9	98	12	11⅝	11⅞—	⅛
30⅝	26⅛	FstNBo 1.88	8	24	27¾	27⅛	27¼+	⅛
26⅛	23⅛	FtNStBn 2	8	2	23⅛	23⅛	23⅛—	⅛
17½	15⅛	FstPa 1.32	9	50	16⅝	16	16⅛+	⅛
2¾	1⅜	FtPaMtg		12	1⅝	1⅝	1⅝	
12¾	11⅝	FstUnRl 1	14	11	12	11⅞	11⅞—	⅛
7½	6⅛	FstVaBk .45	8	11	6⅞	6⅝	6⅝+	⅛
24⅞	21	FWisCp 1.76	8	1	22⅛	22⅛	22⅛	
13⅛	9⅛	FishFds .60	5	68	9⅛	9⅛	9⅛+	⅛
14⅝	11⅛	FishrSci .28	6	21	12½	12⅛	12⅛—	⅛
19⅞	9⅞	FleetEnt .40	8	200	10½	10⅛	10⅝+	⅜
17⅝	13⅛	Fleming .80	7	10	15⅛	15	15⅛—	⅛
14⅞	10⅜	FlexiVan .20	10	57	14⅝	14⅛	14⅝+	⅛
23⅜	17¼	Flintkot 1.16	15	24	17⅞	17¼	17⅞+	⅛
36⅜	23¼	FlaECst	20	101	36½	34⅞	36⅛+	1⅝
25¼	20	FlaGas 1.20	8	16	24⅛	24	24	
29	21½	FlaPwL 1.56	9	959	26⅞	26⅜	26½	
32⅞	28⅝	FlaPow 2.28	9	77	32	31⅞	31⅞+	⅛
24⅛	18¾	FlaStl 1.20	24	65	21	20⅝	21	
39¾	33⅛	FluorCp 1	10	81	38⅝	38	38¼+	½
7⅝	5⅝	FdFair .20	8	5	6⅛	6¼	6¼—	⅛
16⅝	14¼	FooteCB 1	7	7	15⅜	15¼	15⅜	
61⅝	52⅞	FordM 4	109	696	55⅝	55½	55½—	¼
45	43¼	FordM wi		16	44⅝	44⅛	44⅝+	⅜
17¼	15	ForMcK 1	6	61	16⅛	15⅞	16⅛+	⅛
28	25¼	FMK pf 1.80		8	26	25¾	26	
15¾	14⅝	FtDear 1.24		13	15	14⅞	14⅞	
37¾	33	FtHowP .72	11	38	35⅝	34⅝	35⅛+	⅞
27¼	19½	FosWh .65	9	150	24⅞	24⅝	24⅞+	⅛
54	42⅛	Foxboro 1.20	9	10	50½	50⅛	50⅛+	⅛
21⅛	12¾	FrnklnM .74	5	20	13⅛	13⅛	13⅛+	⅛
29½	12¾	FrnklnM .74	5	209	13⅞	13⅜	13⅞+	⅛
31⅜	25	FreepM 1.60	9	35	25¾	25¼	25⅝+	⅛
24¼	16⅛	Frigtrn .10e	35	120	23	22⅜	22¾	
31¼	27⅛	Fruehf 1.80	7	24	28⅝	28¼	28¼	
13	8½	Fuqua .36	6	117	9⅝	9½	9⅝	

G

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13½	10⅝	GAFCp .60	9	62	10⅝	10⅛	10½	
19¼	16⅛	GAFpf 1.20		18	16½	16⅛	16⅛+	⅛
34⅛	25⅝	GATX 1.80	12	2	28⅛	26⅞	26⅞+	⅛
9⅝	7⅛	GCA Cp .05e	14	2	7⅞	7⅞	7⅞—	⅛
6	4⅝	GDV	5	6	5	5	5	
39½	22½	GamSk 1.40	12	60	36¼	36	36 —	⅛
40¾	32⅝	Gannett 1.20	15	166	33⅝	33	33¼+	¼
13	9	GapStrs .20e	7	7	9½	9¼	9¼—	⅛
22⅞	17½	GardDen .76	18	123	18⅝	18⅛	18⅜	—⅛
15⅝	13⅝	Garfink 1.04	7	10	14⅛	14⅛	14⅛	
15⅝	13½	GasSvc 1.20	7	16	14	13⅞	14	
11	6⅛	Gatewy .30e	5	87	11¼	10⅞	11	
33	22	Gearhrt .32	13	75	32¾	31⅝	32⅝+	1⅛
19½	17⅜	GemCa 1.20		17	18	17⅞	17⅞+	⅛
17⅛	14⅝	GemIn 1.20a		3	15½	15⅛	15⅛+	⅛
12½	9⅝	GAImr 1.22e		8	10	10	10 —	⅛
60	52⅝	GnAmO 1b	16	54	59	58	58⅝+	⅛
14⅛	11	GenBanc .80	6	4	11⅝	11⅝	11⅝+	⅛
13⅝	10⅝	GnCable .72	10	137	12⅛	12⅛	12⅛+	⅛
26⅞	20½	GCinma .68	8	258	25¼	23⅞	24⅞+	⅝
61	49	GenDyn	6	144	54⅝	53¾	54⅛+	½
55⅞	47⅞	GenEl 2.20	13	1296	55⅛	54⅞	55⅛+	⅜
34¾	29	GnFood 1.64	10	599	34¼	34⅛	34¼	
24⅝	21⅝	GnGth 1.38e	20	22	23⅛	23⅛	23⅛+	⅛
13⅛	10	GenHost .60		7	10⅛	10⅛	10⅛	
22¼	17¼	GenInst .36t	10	153	18⅝	17⅞	18⅛—	⅛
20⅛	15⅛	GenMed .30	9	39	16½	16⅛	16⅛+	⅛
34⅞	26¼	GenMills .88	12	486	27⅝	27¼	27⅝+	⅛
78½	66⅛	GnMot 4.55e	6	4544	67⅝	67	67⅛+	¼
72¾	69⅛	GMot pf 5		1	70⅝	70⅝	70⅝+	⅛
8¾	6⅝	GenPort		21	6⅝	6⅜	6⅝—	⅛
19¼	13	GPU 1.63	5	712	19⅛	19½	19⅝	
10¼	7⅛	GnRefr .10e	103	5	9⅛	9¼	9¼	
57⅝	49⅞	GnSignl 1.36	13	104	54⅛	53⅝	54⅛+	⅜
8⅛	5⅞	GenSteel	7	19	7¼	7¼	7¼+	⅛
31½	28½	GTelEl 2	9	815	31¼	30¾	31⅛+	⅛
29	27⅛	GTIEl pf2.48		14	28¼	28	28¼+	⅛
28⅝	25⅛	GTire 1.20b	6	125	26¾	26¼	26⅝+	⅛
6⅞	4⅛	Genesco		20	5⅝	5⅜	5⅝—	⅛
23⅝	21	Genstar 1.40	5	6	22	22	22	
37⅞	29⅞	GenuPts .90	15	35	33⅛	33	33⅛+	⅛
38½	28⅞	GaPac .80	13	487	29⅞	29¼	29⅝—	⅛
28¼	26⅛	GaPw pf2.52		16	27⅛	27⅛	27⅛	
30¼	28⅛	GaPw pf2.75		13	29⅛	29⅛	29⅛	
39½	24⅝	Gerber 1.49	13	201	36	35⅛	35⅛+	⅝
212	179	GettyO 2.90e	13	17	190	189	190 +	2½
18¾	17½	GetO pf1.20		2	18⅛	18⅛	18⅛+	⅛
10⅝	8⅝	GiantPC .60	35	22	8⅞	8¾	8⅞	
12½	8½	Gibr Fin.10r	4	83	10	9¾	9⅞	
11⅞	8⅛	GiddLew .50	12	77	11⅛	11	11⅛+	⅛
16½	13⅛	GiffdHill .80	6	11	13⅝	13½	13½—	⅛
30⅛	25½	Gillette 1.50	11	229	30	29⅝	29⅝—	⅛
9⅞	6⅛	GincsInc	10	98	7	6⅞	7 +	⅛
14½	10½	GleasW .44	9	11	13	12⅞	13	
9¼	7	GlobMar		77	9¼	8⅞	9⅛	
34½	24⅜	GlobeUn 1.40	6	15	31½	31½	31½+	⅛
20½	16⅝	GldWFn .24	4	3	17⅝	17⅝	17⅝—	⅛
33½	25⅛	Goodrh 1.12	17	199	27⅛	26½	27 +	⅛
23⅛	16½	Goodyr 1.10	10	235	19⅝	19½	19⅝+	⅛
13⅛	11⅛	GorJwlA .40	6	7	13⅛	13⅛	13⅛—	⅛
35½	27¾	Gould 1.12	10	95	32⅜	32	32⅜+	⅜
34⅝	27⅝	Gould pf1.35		7	32⅝	32	32⅜+	⅛
31⅝	28	Grace 1.80	9	65	29⅛	28⅞	29⅛+	⅛
31⅛	26½	Grainger .56	15	62	28½	28	28½+	⅛
21⅛	16	GrandUn 1	7	57	21	20⅞	21 +	⅛
15½	13½	GranitvI .90	5	3	14⅝	14⅝	14⅝+	⅛
18⅛	16	GrayDrg .80	5	11	16½	16	16½+	⅛
14¼	9½	GtAtlPac		16	30	10	9⅞	9⅞— ⅛
37⅞	27⅝	GtLkD 1.20a	5	4	30	30	30	
29½	19½	GtNoIr 1.50e	20	15	26¾	26⅛	26¼+	⅛
32¼	27¼	GtNoNk 1.16	8	467	28⅛	27⅞	28	
25⅝	20	GtWnFin .70	6	232	20⅝	20½	20⅝+	⅛
27⅞	17⅛	GtWstUtd	4	18	18	17⅛	18 +	⅛
23⅛	18⅝	GtWn pf 1.88		3	19¼	19¼	19¼	
20⅞	17	GrGiant 1.58	15	8	17¾	17⅝	17⅝+	⅛
15⅝	13⅛	Greyh 1.04a	9	86	14⅛	13⅞	14	
2⅛	1¼	Greyhnd wt		16	1⅝	1½	1½—	⅛
10⅛	8⅛	GrowC .52b	7	22	9½	9⅛	9⅛—	⅛
23⅛	16⅞	Grumm 1	5	79	20⅞	20	20¼—	⅛
19⅛	14½	Guardin .40	8	8	18⅝	18½	18½	
18⅞	12⅞	GulfWstn .66	3	329	13⅝	13⅛	13⅝+	⅛
3⅞	½	GlfWInd wt		269	9-16	½	9-16	
40⅛	33⅛	GlfW pf 2.50		2	33⅛	33⅛	33⅛—	⅛
3¼	1⅞	GulfMtg		6	2⅛	2⅛	2⅛	
30⅞	25⅝	GulfOil 1.80	7	697	27⅛	26¾	27⅛+	⅛
20¼	16⅝	GulfRes 1	8	50	17¼	17⅛	17¼—	⅛
25	20⅝	GulfP pf1.60		20	22⅛	22	22⅛+	⅛
14⅞	12⅝	GlfStUt 1.12	8	52	13⅝	13⅛	13⅛	
14⅛	10⅛	GulfUtd .68	12	97	13⅛	12⅞	13 —	⅛
7¾	4½	Gulton .20	17	17	7⅛	6⅞	7⅛+	⅛

H

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
3⅝	2⅛	HMW		2	2⅝	2⅝	2⅝—	⅛
38⅛	35	HackW 3	9	3	37¾	37¾	37¾+	⅛
21½	17	HallFB .76	10	65	18⅛	18¼	18¼—	¼
23	19⅝	HallPrt .80a	7	6	20⅝	20⅛	20⅛—	⅛
66⅝	54½	Hallibrt 1	12	436	62⅝	62	62⅜+	⅜
25⅝	20¾	HamrlP 1.30	9	24	24⅛	23¾	24 —	⅛
18¼	16⅝	HanJSe 1.49e		26	17⅛	16⅝	17⅛+	⅛
23¼	20¾	HanJln 1.88a		18	21⅛	21⅛	21⅛—	⅛
6¼	4½	Handlmn .40	13	133	6¼	6	6¼+	¼
23⅛	19⅝	HandyHa .80	8	7	22	22	22 —	¼
29	22½	Hanes 1.36	6	12	24⅛	24	24 —	⅛
54⅝	47⅝	Hanna 1.80	9	16	53½	52½	53¼+	⅝
34⅞	30⅝	HarBrJ 1.44	9	34	31⅝	31	31½+	½
10	8	Hardees .16	6	14	8½	8⅜	8½+	⅛
35¼	23⅝	Herman .50b	8	191	33¼	32⅝	33⅛+	⅜
24⅛	16⅝	Harnishf 1	8	61	22	21½	21⅞+	⅛
16¾	13⅝	Harrah .40	9	14	16½	16⅛	16½+	⅝
39⅛	31½	HarrBk 1.66	6	4	31⅝	31⅝	31⅝+	⅛
39⅞	28	Harris .80	13	109	38	37⅝	38	
28	24⅛	Harsco 1.40b	7	22	27½	27¼	27½+	½
14½	11⅞	HartSMx .72	7	7	12⅛	12⅛	12⅛+	⅛
29⅝	25⅛	HarteHk .75	11	8	26⅝	26⅝	26⅝+	¼
18⅝	17	HattSe 1.44a	12	12	17⅞	17⅞	17⅞	
25⅞	23¼	HawiiEl 1.88	8	11	24⅛	23⅞	24	
19	16	HayesAlb 1.20	5	16	17	17	17	
12⅛	8½	Hazeltn .10e	6	2	9¼	9¼	9¼	
9⅝	8	Hecks .24	8	136	9⅛	9	9⅛+	⅛
15⅝	11⅛	HeclaM .30t		8	11⅝	11½	11½	
20½	15⅝	HeilmB .80	6	3	19½	19½	19½—	¼
34	28	HeinzH 1.20	9	77	29⅞	29⅝	29⅞+	⅛
31⅛	28¼	Heinz pf 1.70		1	29	29	29 +	¼
7	4⅞	HeleneC	6	133	7⅛	7	7⅛+	⅛
22⅝	17⅛	Hellerint 1	8	2	18⅝	18½	18⅝+	⅛
37⅞	30⅛	HelmerP .28	11	27	33⅛	32¾	32¾—	1
2¼	1½	HemCap		2	1½	1½	1½	
28½	18⅛	Hercules 1	11	1270	19⅛	18⅝	19 +	¼
23¾	18⅞	Hershey 1.12	7	22	19	18⅞	19	
12	8	Hesston		24	9½	9⅛	9⅛—	⅛
19¼	16½	Hestn pf .60		13	16¾	16½	16⅝—	⅛
87½	68⅝	HewltPk .40	19	192	76	74	75¾+	1⅞
8⅝	6	HghVolt .05e	18	12	7⅝	7½	7⅝+	¼
42⅞	22⅝	Heublin 1.32	9	401	24⅛	23⅞	24 +	¼
23⅝	19⅝	HiltonHtl .92	9	30	22⅝	22¼	22⅝+	⅜
25⅝	20⅞	Hobart 1	13	4	21⅛	20⅞	21⅛+	⅛
8½	6	HoffEle .24	7	4	6⅛	6⅛	6⅛	
13⅝	11⅛	Holiday .46	9	389	13⅛	12⅞	13⅛+	¼
32⅛	17⅝	HollySg .80	10	108	19¼	17⅞	19¼+	1⅝
43⅞	34½	Homestk 1	18	41	38⅝	38⅛	38⅝	
25⅛	22¾	Honda .16r	14	12	23	22⅞	23 +	⅛
52⅞	43½	Honywll 1.60	9	312	50¼	49⅞	50¼+	½
27¾	20⅝	HoovBB 1.12	7	78	27⅝	27	27 —	⅝
2⅛	1⅜	Horizon		14	1⅜	1¾	1¾	
22	13½	HospAff .32b	8	9	19⅝	19¼	19⅝	
28⅛	21⅝	HospCpA .40	8	73	23⅝	23¼	23⅝+	⅜
11⅞	9⅝	HostIntl .44	6	40	10⅝	10⅝	10⅝—	⅛
18⅛	15¼	Houdaill .90a	6	29	16⅝	16⅝	16⅝	
18⅞	16⅝	HougMif .84	8	4	17½	17½	17½—	⅛
9⅝	7	HousFab .32	6	231	7⅛	7	7 —	⅛
21⅞	19⅝	HousF 1.20	8	163	19⅝	19⅛	19⅝+	⅛
47¼	42⅝	HouF pf 2.37		9	43⅝	43⅝	43⅝	
39⅞	32⅞	HouF pf 2.50		9	34	33⅞	33⅞+	⅛
36⅛	30	HousInd 1.76	8	378	34⅝	33⅞	34 +	⅜
35¼	27⅝	HousNG .70	10	64	30	29⅝	29⅞+	⅛
12½	9⅛	HowJohn .32	7	301	9⅝	9½	9⅝	
17⅜	15⅛	Hubbrd 1.20	12	9	16⅝	16½	16⅝+	⅛
11⅝	6⅝	HughHat .40	8	6	10⅛	10⅛	10⅛	
42½	34	HughsTl .50	13	295	40¼	39¾	40⅛+	1
16⅞	14⅝	Humana .50	9	24	15⅝	15⅝	15⅝+	¼
17⅛	11⅝	HuntCh .34	12	65	14⅛	13⅞	13⅞	
17¾	13	HuttnEF .60	5	21	14⅛	14⅛	14⅛—	¼
14¾	12⅝	Huvck .60	12	x14	12⅝	12⅝	12⅝+	⅛

I

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
27⅛	21⅝	ICInds 1.52	7	49	25⅝	25½	25⅝	
47⅞	42⅛	ICInd pf 3.50		5	45½	45⅜	45⅜	
120	100	ICInd pf 6		1	113	113	113	
6¼	4⅛	ICNPha	49	41	5⅝	5¼	5⅝	
47⅝	40⅛	INACo 2.30	11	113	45½	45⅛	45½+	¼
20⅛	18⅝	INAIn 1.59a		2	19	18⅞	19 +	¼
13¼	11¼	IUIntl .90	8	1028	12⅝	12⅜	12⅝—	⅛
31⅝	26¾	IdahoP 2.16	9	29	27¾	26¾	27¼+	⅝
23¾	19⅝	IdealBa 1.20	9	19	21⅝	21⅝	21⅝—	⅛
8⅝	7⅛	IdeaToy .32b	5	22	8⅛	8⅛	8⅛+	⅛
27⅝	25⅛	IllPowr 2.20	10	68	26	25⅞	26 +	⅛
28	21⅝	ITW .56	13	6	23½	23¼	23¼—	½
17¾	14⅝	ImplCpA .40	5	x61	15⅝	15	15¼+	⅛
34	25⅞	INCO 1.40a	9	276	27	26¾	27 +	1
89½	82½	IndiM pf7.76		z100	89	89	89 +	½
99	91	IndiM pf8.68		132	99¾	99⅝	99¾+	1¾
123	117	IndiM pf 12		z50	120½	120½	120½+	½
29	24¼	IndlGas 2.12	6	3	25⅝	25⅝	25⅝+	⅛
25⅝	23	IndplPL 1.90	9	46	25⅝	25⅜	25⅝	
18⅜	16	IndlNat 1.20	7	8	17⅝	17½	17⅝	
29½	11⅞	InexcoO .05e	29	428	24¼	24	24	
78	65	IngerR 2.80	14	31	72⅞	72½	72⅞+	⅜
50¼	45	IngR pf 2.35		17	46½	46¼	46⅛—	⅛
32⅞	25⅝	InlndCnt 1.10	10	10	28⅝	28⅜	28⅝+	⅛
52¼	41⅝	InlndStl 2.60	9	60	41⅞	41⅝	41⅞—	⅛
16½	13⅝	Insilco .88	7	30	15⅝	15⅝	15⅝+	⅛
19⅝	17¾	Insll pfA1.25		6	18⅝	18⅝	18⅝+	⅛
30½	24⅝	InspCop .20e	27	7	25⅛	25¼	25¼	
1⅞	1	InstInvTr		30	1¼	1⅛	1¼+	⅛
10⅝	8⅞	Integon .36	7	46	10½	10¼	10¼	
46	36¾	Interco 1.80	7	144	39⅝	39½	39⅝+	⅛
39¾	31¼	Interlak 2.20	6	18	32¾	32¾	32¾	
285½	244½	IBM 10	16	775	250⅝	247⅞	250⅛+	3⅛
22½	18⅛	IntFlavF .43	19	110	19⅝	19¼	19⅝+	⅛
37⅞	29⅞	IntHarv 1.85	6	182	37⅝	36⅞	37⅛+	⅛
44⅝	37⅞	IntMinC 2.60	7	108	43	42⅝	43 +	⅝
21⅞	13⅝	IntMng .20	9	156	21⅝	21⅛	21¼	
20½	15¾	IntMultf 1	7	32	18⅝	18⅝	18⅝—	¼
69¾	51	IntPaper 2	10	418	51⅝	50⅞	51⅛+	½
6⅝	5½	IntRectif .20		5	6⅛	6⅛	6⅛	
25¾	31⅛	IntTT 1.76	9	1419	35	34⅝	34⅞+	⅛
60¼	55¼	IntTT pfJ 4		13	59⅛	59	59⅛+	⅜
59¾	55⅛	IntTT pfK 4		111	58⅝	58⅜	57⅞+	½
65¾	61	IntTT pfO 5		12	61½	61½	61½	
43	38	IntTT pf 2.25		67	42¼	42¼	42¼	
63¼	59½	IntTT pf 4.50		9	62⅞	62⅛	62⅞+	⅜
32	27⅝	Intrpce 1.65	7	20	30	29⅞	30 +	⅜
83¼	73¼	Intrpcepf 5		3	78	77	78 +	1¾
35¾	28⅞	IntrpGp 1.80	7	2	34	34	34 +	½
18	16⅝	IntrsPw 1.45	9	10	17⅝	17⅜	17⅜—	⅛
27¼	24½	InPw pf 2.28		z20	25½	25½	25½	
7⅞	5	IntrstUn .24	27	43	7⅝	7	7	
27¾	19¾	IowaBf .50	4	69	27⅞	27	27⅞+	⅝
17⅞	15¾	IowaEl 1.50	8	11	17⅝	17⅝	17⅝	
23⅝	20⅞	IowaIlG 1.84	8	23	21¾	21⅝	21¾+	⅝
28	25⅝	Iowlll pf2.31		z400	27	27	27	
26½	24⅝	IowaPL 2.16	8	27	26⅛	25⅞	26⅛—	¼
22⅝	20⅛	IowaPS 1.80	8	11	21⅝	21⅝	21⅛—	⅛
6⅞	4⅞	IocoHsp .05e	8	8	5	4⅞	5 +	⅛
18	14	ItekCp	19	15	14⅝	14⅛	14⅝+	⅛
16⅝	12½	ItelCp .30	7	135	16⅞	15⅞	15⅞+	¼

J - K

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
19½	15⅞	JamesF 1	10	2	18⅝	18⅝	18⅝—	¼
17⅞	13½	Jantzen .80	6	3	14⅝	14⅝	14⅝	
10⅛	8	JapanF .98e		21	8⅝	8¼	8⅝+	⅛
32¾	26⅛	JeffPilot .92	9	30	28⅝	28⅛	28⅝+	⅜
46½	43	JerC pf 4		z20	44¼	44¼	44¼—	¾
104½	98½	JerC pf 9.36		z20	102	102	102 —	½
92¼	87	JerC pf 8.12		z20	90	90	90	
132	123	JerC pf 13.50		z100	124	124	124	
115	109¾	JerC pf 11		z270	112¾	112½	112½—	¾
25½	19⅛	JewelC .30	7	32	23	22¾	22⅞—	⅛
3¾	3¼	Jewelcor	4	19	3¼	3⅛	3⅛—	⅛
36	29⅝	JhnMan 1.60	12	165	35⅛	34⅝	35⅛+	½
72⅛	62⅛	JohnsJn 1.40	18	311	67⅝	65⅞	67⅛+	2
17	7	JohnsEF .20	28	7½	7⅜	7⅜	7⅜—	⅛
45⅛	25⅝	JohnCn 1.40	11	44	45¼	44½	45 +	⅝
14	12⅛	JonLogn .60b	5	61	12¾	12⅝	12⅝—	⅛
26⅞	16⅝	Jorgen 1	7	4	25⅝	25⅝	25⅝	
22½	18¾	Jostens 1	11	25	22¼	22⅛	22¼+	⅛
49¼	40⅝	JoyMfg 1.30	11	90	42⅞	42⅛	42⅝—	¼
46⅝	34	KLM Air	9	15	43⅛	43	43⅛+	⅛
40⅞	28½	K mart .56	14	3535	29⅝	28	29¼+	1⅛
40⅛	32⅝	KaisrAl 1.40	13	247	34⅝	34⅛	34½	
36⅛	33	KaisrAl wd		21	34⅝	34⅛	34⅝	
12⅝	9⅝	KaisCem .50	7	212	10⅝	10½	10⅝	
12	9⅝	KaisCem wd		70	10⅝	10½	10½+	⅛
17¼	15⅞	KaiCe pf1.37		2	16⅛	16⅛	16⅛—	⅛
33⅝	27⅝	KaisrSt 1.50	4	105	27⅝	26⅝	26⅝—	⅜
32⅛	27⅝	KaisrSt wd		27	27⅛	26⅝	26⅝—	⅜
10⅝	8⅝	KaneMR .28	6	34	8⅝	8⅝	8⅝+	⅛
19⅛	17	Kaneb	13	207	18⅝	18⅝	18⅝+	¼
30⅞	28⅝	KCtyPL 2.46	7	35	29⅝	29¼	29⅝	
57	51	KCPL pf4.35		z200	52½	52½	52½+	1⅛
38⅞	27⅝	KCSoin 1.20	12	19	37⅞	37	37⅞+	½
22	18⅝	KanGEl 1.76	7	x68	21⅞	21	21⅞	
26⅝	20	KanNb 1.48	8	75	24⅝	24⅝	24⅝	
22	18⅝	KanPLt 1.70	7	17	21⅛	20⅞	21⅛—	⅛
28⅝	27	KaPL pf2.32		1	27⅝	27⅝	27⅝—	⅛
9⅛	6⅝	Katyind	4	109	7½	7¼	7⅝—	⅛
24	18⅝	Katy pf 1.46		24	21⅝	20⅝	21⅝+	½
9¾	7¼	KaufBr .06e	11	46	7½	7¼	7½+	⅛
18⅝	17⅛	Kauf pf 1.50		5	18⅝	18	18 —	⅛
21⅝	15⅝	Kaweck .10e	10	2	20	20	20 +	⅛
11⅜	9⅛	Keene .30	7	7	10⅛	10⅛	10⅛	
14⅝	9⅛	Keller .30	10	1	12⅞	12⅞	12⅞+	⅛
27⅞	23⅛	Kellogg 1.10	15	58	25⅝	24⅝	25⅛+	⅜
15⅝	13¼	Kellwd .92	5	24	14⅛	14⅛	14⅛+	¼
30	23⅝	Kennmtl .96	11	4	28⅝	28	28⅝+	⅛
30⅞	25⅝	Kennct .60e	51	328	26⅞	25⅝	26	
24⅝	22	KyUtil 1.96	9	23	24	24	24 +	⅛
16⅝	12⅛	KerrGls .40	6	17	13⅝	13	13⅝+	¼
74⅛	59⅝	KerrMc 1.25	12	93	62⅞	62¼	62⅞	
21⅝	16	KeystCon 1a	9	13	16⅝	16¼	16⅝—	¼
30⅝	22⅞	KiddeW 1.20	6	126	26⅛	25½	26⅛+	⅜
51⅞	47½	Kidde pfB 4		1	48⅝	48⅝	48⅝—	⅛
50⅞	46⅝	Kidde pfC 4		1	48⅝	48⅝	48⅝—	⅛
46⅞	40¼	KimbCl 2.20	8	35	44⅝	44	44⅛+	⅛
13⅝	11⅝	KingDSt .60	7	62	12⅛	11⅞	12 —	⅛
20⅛	13⅝	Kirsch .90	13	7	14⅞	14⅝	14⅝—	⅛
38⅝	30⅞	KnigtRd .72	11	50	32⅝	32⅛	32⅝—	⅛
19⅛	14⅝	Koehrin .80	15	120	17	16⅝	17 +	⅛
26⅝	21⅞	Koppers .90	11	214	23⅝	23⅛	23⅛+	⅛
55	50⅝	Kopprpf 4		z10	50½	50½	50½—	⅛
7⅞	6⅛	Koracrp .07e	4	11	7⅛	7	7 +	⅛
48	43⅝	Kraft 2.32	9	189	47¼	46⅝	47 +	⅛
14⅝	12	Kroehlr .25e	58	2	12¼	12¼	12¼+	⅛
27½	23⅝	Kroger 1.44	7	52	25⅝	24⅞	24⅞+	⅛
25⅛	23	Kubola .42r	20	3	23⅝	23⅝	23⅝—	⅛
17½	12⅞	Kysor .80	9	29	17⅛	16½	17⅛—	⅜

L

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
5⅝	4½	LFE Co	20	7	5	4⅞	5	
13⅝	9½	LTV Cp	6	71	9⅝	9⅝	9⅝—	⅛
24⅛	19⅝	LacGas 1.66	7	9	21⅝	21⅝	21⅝+	⅛
23⅞	18⅝	LamSes 1.10	8	8	22⅛	22⅛	22⅛+	⅛
14⅛	12	LaneBry .80	7	12	13⅛	13⅛	13⅛	
11⅛	8⅝	LawtrCh .40	15	20	9⅛	9⅛	9⅛+	⅛
16¼	13⅝	LearSieg .50	7	109	15⅝	15⅝	15⅝+	⅛
41½	36⅝	LearS pf2.25		9	40½	40	40½+	1
33⅝	27	Leasw 1.40	9	4	32⅝	32⅝	32⅝+	⅛
28½	22½	LeadsN .60	9	8	23⅛	23⅛	23⅛+	⅛
23⅝	17	Leesona 1	6	25	21¼	20¾	21 +	½
19⅝	15½	LehPCt 1	12	27	18⅝	18¼	18⅝+	⅛
1⅞	1⅛	LehValy	7	6	1⅛	1⅛	1⅛—	⅛
13	10⅛	Lehmn 1.25e		122	10⅝	10⅛	10⅝+	⅛
7⅝	5⅝	Lennar	64	1	6⅛	6⅛	6⅛+	⅛
24	21⅝	Lenox 1	9	9	22	21⅞	21⅞	
13¾	11⅝	LevFdC		5	12⅝	12⅛	12⅛+	⅛
30⅛	25¼	LeviStra .80	6	170	28⅝	28¼	28⅛+	¼
6⅛	4	LevitzF .05c	9	168	4⅛	4	4⅛	
37⅝	28½	LOF 1.80a	6	79	30	29⅝	30 +	½
22	18	LibrtyCo .68	7	4	20⅛	20⅛	20⅛+	⅛
5⅛	2⅛	LibrtyLn		26	4	4	4	
12	4⅛	LibrtyLn pf		4	10⅛	10⅛	10⅛+	⅛
35½	31	LiggtGp 2.50	9	48	31⅝	31⅛	31⅛—	⅛
48⅝	36⅝	LillyEli 1.42	13	688	37⅝	36½	36⅝—	⅛
39⅛	31⅞	LincNat 1.80	9	29	37⅝	37¼	37½+	⅛
77⅛	65	LincNtpf 3		1	74⅛	74⅛	74⅛+	½
19⅝	16⅛	LincPl 1.72a		4	19⅛	19	19⅛+	¼
3⅛	2⅛	Lionel	7	15	2⅞	2⅛	2⅛	
15⅝	12⅝	Littonln .18t	11	79	13⅛	13	13 —	⅛
21⅞	20⅛	Litton pf 2		3	21	21	21 +	⅛
12½	8⅞	Lockhd	4	732	12⅛	11⅞	12⅛+	⅛
37½	30⅛	Loews 1.20	5	230	30⅞	29¾	29½—	1⅛
11⅛	8½	LomaFin .50	9	116	9⅛	9⅛	9⅛+	⅛
17	14	LomM .91e		23	16⅝	16⅛	16⅝	
23⅝	19⅝	LonStar 1.10	9	40	21⅛	20⅝	20⅝+	½
19¼	17⅞	LnglsLt 1.63	7	95	18⅝	18½	18½—	⅛
131¼	125½	LIL pfN 13		z150	126½	126½	126½	
28	26½	LIL pfP 2.43		1	26⅞	26⅞	26⅞+	⅛
28	26⅛	LIL pfO 2.47		3	27⅛	27⅛	27⅛—	⅛
33⅛	22⅝	LongDr .56	13	213	22⅝	22	22 —	⅛
17¼	13½	LoralCp .60	7	32	16½	15⅞	16½+	⅛
31⅞	24⅛	LaLand 1.20	9	170	25½	24⅝	25⅛+	⅛
18⅛	14⅝	LaPacif .40	8	90	14⅝	14⅛	14⅛+	⅛
27½	24½	LouisGs 1.92	9	16	25⅝	25⅛	25⅝	
15	11⅝	Lowenst .60	13	9	13⅛	12⅝	13⅛+	⅜
37⅝	27⅝	Lubrizol 1.30	13	185	33⅛	32⅝	33⅛+	1⅛
16⅛	13½	LuckyS .76b	11	x66	14½	14⅛	14½+	⅜
9⅛	7⅝	Ludlow .40	9	16	8	7⅞	8	
34	25⅝	LukenSt 1.60	8	5	28	28	28	
14	9	Lykes .20t		37	9⅝	9¼	9⅝+	⅛
35⅝	24⅝	Lykes pf2.50		59	24⅝	24⅝	24⅝+	⅛
9	6⅝	LynCSys .30	10	30	8	7⅞	7⅞—	⅛

M

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
13⅛	10	MBPX .40a	6	1	11	11	11	
42¼	35⅝	MCA 1b	9	46	40½	40⅛	40½	
5⅛	4	MEI .20	5	33	4⅝	4½	4⅝+	⅛
21½	13¼	MGIC .20	11	107	14⅝	14⅛	14⅝+	½
13⅛	7⅝	MacAF .60b	23	74	12⅝	12⅝	12⅝+	⅝
6⅝	4⅝	MacDon .10e	5	56	6¼	6⅛	6¼+	⅛
6⅝	5⅝	Macke .36	6	17	6¼	6⅛	6¼+	⅛
10¼	8½	Macmill .50	6	188	9	8⅞	8⅞—	⅛
19	17¾	Mcml pf 1.20		2	18¼	18⅛	18¼+	¼
37	31⅝	Macy 1.50	7	48	33⅝	33¼	33⅝+	½
13⅛	11¼	MadsFd .82e		63	12⅝	11⅞	12	
10⅛	5	MadSqG	10	1	9¼	9¼	9¼	
11⅛	9	MagicCf .40	7	115	9⅞	9⅝	9⅝+	¼
44⅞	33	Mallory 1.20	14	60	40⅝	40⅛	40¼+	¼
25½	22	MelonH .68	10	26	23⅛	22⅞	23⅛+	½
9¼	7⅝	Manhln .20b	4	10	8⅞	8⅞	8⅞+	⅛
41⅝	36¼	MfrHan 1.92	7	278	37¼	36⅞	36⅞—	¼
47⅝	40½	MAPCO 1.10	13	47	43⅝	43⅛	43⅝+	⅜
18⅝	12	MaratM .50	5	17	16⅝	16⅝	16⅝—	⅛
59	5⅝	MaratO 2.20	7	424	50	48⅞	49⅝+	¼
20	16⅝	Maremt .60	6	5	17	16¾	17 +	⅛
13⅛	10	MarMid .80	9	28	12⅝	11⅝	12⅛+	⅛
15⅝	11⅝	MarionL .56	9	49	12	11⅝	12 +	½
61¼	45⅝	Marley 1.20	8	72	59⅝	57½	59⅝+	1⅝
14	9¼	Marriot .25t	10	362	9⅝	9⅝	9⅝+	⅛
61	53½	MrshM 2.40	17	80	60⅛	59⅝	60¼+	1⅛
23	17⅝	MarshF 1.24	7	140	18	17⅝	17⅞+	⅛
29⅛	23¼	MartMa 1.50	7	46	27⅝	27¼	27⅝+	⅛
20⅛	13½	MaryK .40	11	22	14⅛	13⅝	13⅝—	¼
28⅞	23	MrldCu .65b	8	12	24⅝	24½	24⅝	
26⅝	18⅛	MascoCp .28	11	1225	20⅝	20⅝	20⅝+	⅜
24½	17¼	Masonit .60	11	x47	18½	17⅝	17⅝+	⅛
14⅝	12¼	MasM 1.11e	18	6	13⅝	13⅝	13⅝+	⅛
23⅛	17¾	MassyF 1a	5	385	21	19¾	20¼+	½
18⅝	15⅝	MasCp 1.52		20	16	15⅝	15⅝—	⅛
11⅝	11	MasInc .96e		43	11⅛	11	11	
24⅝	21⅝	MatsuE .33e	9	4	22⅛	22⅛	22⅛+	⅛
7⅛	5	Mattel	7	65	6⅝	6⅝	6⅝+	⅛
32⅛	21⅝	MayDSt 1.76	8	747	22⅝	21⅝	22⅛+	⅝
26	23	MayerO .80	9	5	23⅝	23⅝	23⅝—	⅛
35⅞	28½	Maytg 1.50a	12	35	30	29½	29⅝—	⅛
20⅛	15	McCord .84	7	39	19	18⅝	19	
56⅞	43⅝	McDer 1.60	4	157	54⅝	53⅝	54 +	1
53⅝	37⅝	McDnld .20	15	218	42	41⅛	42 +	⅝
24¼	18⅝	McDonD .50	8	243	23¼	23	23⅛+	⅛
23	18¼	McDonh 1	6	2	19⅝	19½	19⅝+	¼
33	28⅝	McGEd 1.60	9	32	30⅝	30⅛	30⅝—	⅛
18¼	15⅝	McGrwH .80	10	62	17⅝	17⅛	17⅝—	⅛
34¼	28¼	McIntyr 1	5	z300	31¼	31¼	31¼—	¼
20⅛	16½	McKee 1	7	21	17⅝	17⅝	17⅝+	⅝
26¼	20	McLean .46	8	7	21	21	21	
18½	13	McLout .30i	9	2	14⅝	14	14⅝+	⅝
12⅝	10⅝	McNeil .80	5	4	11⅝	11⅝	11⅝	
24	18⅝	MeadCp 1	6	89	21¾	21⅛	21⅝—	⅛
32	27½	Medusa 1.60	7	1	29⅛	29⅛	29⅛+	⅛
27⅞	19⅝	Melville .96	9	120	21	20⅞	20⅞+	⅛
46	35⅝	MercStr .80	7	2	36	36	36 —	⅛
68¼	50	Merck 1.50	15	603	51½	50⅝	51⅛+	⅜
21⅝	17¾	Meredith .80	5	78	19¾	19⅝	19¾	
25½	16½	MerrLyn .88	8	145	16⅝	16⅝	16⅝+	⅛
39⅞	31	MesaPet .10	16	102	33⅝	33⅛	33⅝+	⅛
40½	33⅝	MesP pf 1.60		10	35⅝	35⅝	35⅝	
14⅞	8⅝	Mesabi 1.32e	11	527	15⅛	14⅝	14⅝	
29⅝	22⅞	Mesta 1.50e	5	3	26⅝	26⅛	26⅛—	⅛
23	16	MGM 1r	9	41	22⅝	22⅛	22⅛—	⅛
32⅛	24⅛	Metrom 1.10	6	161	26⅝	25⅝	26⅛+	1
95½	88⅝	MtE pfJ 8.32		z70	91	91	91	
94⅝	85½	MtE pfH8.32		z5100	94⅝	94	94⅝+	⅜
26	25	MhCon pf2.05		1	25	25	25	
17½	13⅝	MchGs 1.20b	8	12	14⅝	14⅛	14⅝+	⅜
30	28¼	MhWI pf2.67		6	28⅝	28⅝	28⅝—	⅛
25	20⅝	Microwv .40	10	11	22	21⅝	22 +	¼
18⅝	16	MidCtl 1.24	8	12	17	17	17	
17⅝	16⅝	MidSUt 1.38	10	1169	16⅝	16½	16⅝+	⅛
1⅞	1	MidIndM	2	2	1	1	1 —	⅛
32¼	28⅝	MidlRo 1.60	8	76	31⅝	31⅛	31⅝+	¼
25½	22	MilesLb 1.28	8	12	22⅝	22⅝	22⅝	
14⅝	11⅝	MillBrad .60	7	10	12⅝	12⅝	12⅝	
23¼	21⅝	MinnGs 1.72	7	2	21⅝	21⅝	21⅝+	⅛
57	47⅝	MinMM 1.70	16	394	49	48⅝	48⅝+	⅛
22⅛	20⅝	MinnPL 1.76	8	36	21⅝	21½	21⅝+	⅛
13½	11⅝	MirroAl .96	14	3	12½	12¼	12⅝+	⅛
20⅛	16⅛	Missnins .88	6	4	19⅝	19⅛	19⅝+	⅛
50⅞	39⅝	MoPacC 1.80	6	151	47⅝	47⅛	47⅝—	⅝
17⅝	15⅝	MoPSr 1b	8	13	16⅝	16⅝	16⅝—	⅛
71	62	Mobil 3.80	7	235	65⅛	64⅝	65⅛+	⅛
4⅝	2⅝	MobileH		45	2⅝	2⅝	2⅝—	⅛
19⅛	14⅝	Mohasco .90	8	42	14⅝	14⅝	14⅝—	⅛
7⅝	4½	MohkDta	16	64	5⅛	5	5⅛+	¼
23½	21⅝	MobkR 1.29	4	14	23⅛	22⅝	22⅝—	⅛
53⅝	36⅝	Molycp 1.28	9	56	50⅝	50	50⅛+	½
27⅝	24⅝	Monrh 1.20a	5	1	24⅝	24⅝	24⅝+	⅛
15⅛	12⅝	Monogr .28	6	36	14⅝	14	14 +	⅛
12⅝	8⅝	MonrEq .28	22	19	10⅛	10⅛	10⅛+	⅛
88⅝	70⅝	Monsan 3.10	7	757	71⅝	70⅝	71⅛+	⅛
42¼	35⅝	MonDU 2.40	8	x2	37⅝	37¼	37⅛+	⅛
28⅛	24	MonPw 1.80	10	24	25	24⅝	24⅝—	⅛
23⅝	22	MontSt 1.80e		12	22	22⅝	22⅝+	⅛
11⅝	10	MONY .96e	12	58	10⅝	10⅝	10⅝+	⅛
35⅝	32⅝	MooreM n.90	6	48	34⅝	34⅛	34⅝—	⅛
55⅝	48	Morgan 2	10	209	49⅝	48⅝	49⅛+	⅝
30⅝	21⅝	MorKn 1.10b	6	27	28	27⅝	28 +	¼
13⅝	9⅝	MorseSh .50	4	38	11⅝	11⅝	11⅝—	⅛
4⅞	3⅝	MtgTrAm		48	4	3⅝	4 +	⅛
21¼	18⅛	MorNor 1	8	131	21⅛	20⅝	21⅛+	⅛
56⅝	36⅝	Motorola .84	12	416	38⅝	37⅝	38⅛+	¼
43⅝	38⅛	MtFuel 2	10	26	41⅝	41⅛	41⅛+	⅛
28¼	24⅝	MtStTel 1.88	10	21	28	27⅝	27⅝+	⅛
9⅝	7⅝	Munford .40	12	4	9	8⅞	8⅞—	⅛
6⅝	5½	Munfd pf .40		8	6	6	6 —	⅛
18½	16	Munsng 1.08	14	1	17½	17½	17½—	⅛
20½	17⅝	MurphC 1.28	7	39	18⅝	18	18⅛+	⅛
35½	22⅝	MurpOil .80	9	32	34⅝	34⅛	34⅝+	⅛
25¼	18⅝	MurryO 1.20	8	5	24⅝	24⅝	24½	
17	15⅝	MutlOm 1.32		17	15⅝	15⅝	15⅝—	⅛
13⅝	9	MyersL .40	16	13	11⅝	11⅝	11⅝+	⅛

N

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
38⅝	32	NCR .80	9	33	35⅝	34⅝	35⅝+	1⅛
23⅞	18⅝	NLInd 1.20	10	149	22⅛	21⅝	22⅛+	⅝
24⅝	20⅝	NLT .76	7	245	23⅝	22⅝	23⅝+	⅛
9⅝	5⅝	NVF 2.45t	6	67	6⅝	6⅛	6⅝+	⅛
52⅝	45⅝	Nabisco 2.82	11	153	52	51⅝	52 +	⅛
34⅝	27⅝	NalcoCh 1.10	14	104	31⅝	30⅝	31 +	⅝
14⅝	10⅛	NarcoSci .60	7	19	11⅝	11⅝	11⅝	
13⅝	10⅝	NatAirl .50	11	51	12⅝	12⅛	12⅛+	¼
16⅝	14½	NAvia .77e		12	16⅝	16⅝	16⅝	
14⅝	12⅝	NatCan .57	5	53	13	12⅝	12⅝—	⅛
25⅝	23	NCan pf 1.50		1	24⅝	24⅝	24⅝—	⅛
22⅝	15⅝	NtChem .48	10	185	16	15½	15⅝—	¼
15⅝	8⅝	NtCityL .60e	7	87	14	13	14 +	1⅛
29	25⅝	NatDetr 1.52	7	10	26⅝	26⅛	26⅝+	⅛
25⅝	23⅝	NatDist 1.60	7	104	24⅝	23⅝	24⅝+	⅛
29⅝	25⅝	NatFG 2.16	6	4	27	26⅝	26⅝+	⅛
18⅝	15⅝	NatGyp 1.05	10	88	16⅝	16	16⅝	
5⅝	3⅝	NatHom		26	4	3⅝	3⅝	
7⅝	6	Natind .30	4	43	6⅝	6⅝	6⅝	
14⅝	13⅝	NInd pf 1.25		1	13⅝	13⅝	13⅝+	⅛
26⅝	17⅝	NMdCr .24	9	40	18⅝	18⅝	18⅝	
16	12⅝	NMedE .40b	7	51	15	14⅝	14⅝	
25	19⅝	NMineSv .50	11	37	20⅝	20¼	20⅝+	⅝
57⅝	46⅝	NatPrsto 3	6	29	54⅝	54	54⅝	
28⅝	16⅝	NtSemic	20	336	18⅝	17⅝	18⅝+	⅝
15⅝	13⅝	NSvcInd .82	8	16	14⅝	14½	14½	
28⅝	16	NStand 1.04	7	6	16⅝	16⅝	16⅝+	⅛
51	43	NStarch 1.08	11	33	42⅝	41⅝	41⅝—	1⅛
45⅝	36⅝	NatlStl 2.50	9	19	36⅝	36⅝	36⅝+	⅛
4⅝	3⅝	NatTea		2	3⅝	3½	3⅝	
45⅝	33⅝	Natom 1.60b	4	77	36⅝	35⅝	36⅝+	⅛
28⅝	25⅝	Natm pf 1.60		29	26⅝	25⅝	26⅛+	⅛
16⅝	13⅝	Neptune .50	10	30	15⅝	15½	15⅝+	⅛
25	22⅝	NevPw 1.76	7	16	22⅝	22⅝	22⅝+	⅛
19	17⅝	NevP pf 1.60		z20	17⅝	17⅝	17⅝+	⅛
20⅝	18⅝	NevP pf 1.74		z2000	20	19½	20 +	1⅛
25⅝	23⅝	NevP pf 2.30		z600	24½	24⅛	24⅛	
23	20⅝	NevP pf 1.95		15	21⅝	21	21⅝	
23⅝	21⅝	NEngEl 1.94	9	44	23⅝	23⅝	23⅝+	⅛
16⅝	15⅝	NEnGE 1.36	7	27	16⅝	16	16⅝+	⅛
31⅝	29⅝	NEnP pf2.76		8	30⅝	30⅝	30⅝+	⅛
36⅝	30⅝	NEngT 2.60	9	9	34⅝	34	34⅛+	⅛
31⅝	29⅝	NYSEG 2.40	8	50	28⅝	28⅝	28⅝—	⅛
20	19⅝	NYSEG wi		16	19⅝	19⅝	19⅝	
104	98½	NYSE pf8.80		z20	99⅝	99⅝	99⅝+	1¼
28⅝	15	Newhall .56	11	6	19	19	19	
30	23⅝	Newmt 1.60	16	70	25	24⅝	25 +	1
16⅝	14	NiaMP 1.34	9	188	15⅝	15⅝	15⅝	
48½	45	NiaMpf 4.10		z10	48½	48½	48½+	⅛
56	52½	NiaMpf 4.85		z80	55	53⅝	54 +	⅛
60½	57½	NiaMpf 5.25		z200	57⅝	57⅝	57⅝+	⅛
120	115½	NiaMpf 11.75		z160	118	107½	118 +	1
31⅝	27⅝	Nicor 2.32	7	46	30⅝	29⅝	30 +	⅛
31	27⅝	Nicor pf 1.90		1	29½	29⅝	29⅝+	⅛
37	28	NortWo 1.76	8	326	32⅝	31⅝	32 +	⅝
22⅝	17⅝	Norlin 1.40	5	2	20⅝	20⅛	20⅛—	⅛
28⅝	28	Norris 1	7	45	27⅝	26⅝	27⅛+	⅛
59⅝	43	NoACoel .90	12	9	47⅝	47	47⅛+	⅛
5	3⅝	NoAMtg		16	3⅝	3½	3½	
36	31⅝	NoAPhl 1.50	7	23	33	32⅝	33 +	½
4⅝	3½	NoCAir .32	5	36	4½	4	4⅝	
1⅝	1	NoCeAir wt		13	1⅝	1⅝	1⅝—	⅛
11⅝	10⅝	NoestUt 1.02	8	407	11⅝	11	11⅝+	⅛
20⅝	17⅝	NIndPS 1.44	8	17	9⅝	19⅝	19⅝+	⅛
48⅝	44⅝	NorNGs 2.88	7	24	46⅝	44⅝	46⅝—	⅛
30	26⅝	NoStPw 1.94	9	65	28⅝	28⅝	28⅝+	⅛
47½	42⅝	NSPw pf3.60		z60	44⅝	44⅝	44⅝—	⅝
32	27⅝	NorTel .64	11	40	30	29⅝	29⅝	
5⅝	4	Northgate	180	14	4	3⅝	4	
49⅝	41½	Northrp 2	7	176	44⅝	44⅝	44⅝—	⅛
30⅝	22⅝	NwstAirl .50	10	1548	26⅝	25⅝	26⅛+	⅛
57⅝	49	NwtBcp 1.92	9	7	49	49	49	
39⅝	33⅝	NwtEnr 2.20	7	10	38	37⅝	38 +	⅛
39⅝	32	NwEn cf2.20	7	11	37⅝	37⅝	37⅝+	¼
57⅝	43⅝	NwtInd 2.85	7	276	57⅝	56	57 +	⅝
34	31⅝	NwstInd wt		37	33⅝	32⅝	32⅝+	⅛
128	98	NwtIn pf4.20		1	126⅝	126⅝	126⅝+	1⅛
28	26⅝	NwtP pf 2.50		6	27⅝	27⅝	27⅝+	⅛
13⅝	10⅝	NwMLfe 1e	10	28	12⅝	12⅝	12⅝—	⅛
30⅝	25⅝	NwtStW 1.20	12	3	25⅝	25⅝	25⅝—	⅛
39	32⅝	Norton 1.80	8	11	37⅝	37⅝	37⅝	
20⅝	17⅝	NorSim .60b	9	73	19	18⅝	18⅝—	⅛
44⅝	38⅝	NortS pf 1.60		5	42½	42	42½	
32⅝	22½	Nucor .36	7	9	29⅝	29⅝	29⅝—	⅛

O

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
19½	15¼	OKC 1.20	6	1	17½	17½	17½	
20⅝	9⅝	OakInd .50	10	59	13⅝	13⅛	13⅛+	⅜
46⅝	27	Oak pf 1.73		4	30⅝	30	30 —	1
29⅝	23⅝	OccIPet 1.25	9	1013	28⅝	27⅝	28 +	¼
15⅝	11⅝	OccIdPet wt		102	14⅝	14⅝	14⅝+	¼
46	38	OccIP pf2.16		1	44⅝	44⅝	44⅝+	½
93⅝	74⅝	OccIP pf3.60		5	90⅝	89⅝	90 +	1⅛
91⅝	73⅝	OccIP pf 4		6	88⅝	87⅝	88⅝+	1⅝
26⅝	26⅛	OccIP pf2.50		53	28⅝	28	28⅛+	⅛
29⅝	21⅝	Ogden 1.40	6	36	28	27⅝	28 +	⅛
44⅝	33⅝	Ogdn pf 1.87		2	42⅝	42⅝	42⅝	
21	18⅝	OhioEd 1.70	9	103	19⅝	19⅝	19⅝+	⅛
47⅝	43⅝	OhEd pf3.90		240	46	46	46	
54⅝	49⅝	OhEd pf 4.40		z100	46	46	46 +	⅜
57⅝	51⅝	OhEd pf 4.56		z100	52½	52½	52½+	1⅛
113⅝	110	OhEd pf10.48		z20	111½	111½	111½+	1
87⅝	83⅝	OPw pf87.60		z60	86	86	86	
132⅝	128	OPw pfA 14		z150	130	129⅝	129⅝	
132⅝	127	OPw pfF 14		z170	129	129	129	
17⅝	10⅝	OklGE pf.80		z300	10⅝	10⅝	10⅝+	⅛
42⅝	33	OklaNG 2	6	18	35⅝	34⅝	35 +	⅛
44⅝	38⅝	OlinCp 1.50	7	279	41	40⅝	40⅝	
39⅝	34⅝	Olinkrft 1.10	10	65	37⅝	37⅝	37⅝—	⅛
16⅝	12⅝	Omark .72	8	3	15⅝	15⅝	15⅝—	⅛
14	12⅝	Opelika .84	7	4	13⅝	13⅝	13⅝	
16⅝	14⅝	OranRk 1.36	8	12	15⅝	15⅝	15⅝	
10⅝	5⅝	Orange .20b	10	10	6⅝	6⅝	6⅝	
27⅝	22⅝	OutMar 1.48	6	149	23	22⅝	22⅝	
18⅝	16⅝	OutbdCo .70	8	98	18⅝	17⅝	18⅝+	⅛
13	10⅝	OverbDr .50	6	4	11⅝	11⅝	11⅝	
20⅝	17⅝	OverndTT 1	6	7	19	18⅝	19	
29⅝	22	OverSh .30b	7	38	26⅝	25⅝	26⅛+	⅛
72	58	OwenCn 1.20	14	44	67⅝	67	67⅛+	½
29⅝	26⅝	OwenIll 1	9	18	27⅝	27⅝	27⅝+	¼
30⅝	20	Oxfrdlnd .76	7	85	29⅝	27	29⅝+	2

P - Q

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
9⅝	7½	PNB .40a	16	16	7⅝	7⅝	7⅝	
59⅝	49½	PPG 2.40	8	227	55⅝	55	55⅝+	⅝
9⅝	7	PSA	9	11	7⅝	7⅝	[illegible]	
14⅝	13⅝	PacAS 1.24		31	14⅛	13⅞	[illegible]	
24⅝	22⅛	PacGE 2	8	331	24⅝	23⅞	[illegible]	
20	18⅝	PacLtg 1.68	7	73	19	18⅝	[illegible]	
39⅝	32	PacLm 1.50	14	55	33½	32¾	[illegible]	
29⅞	25⅝	PacPet .36	8	12	26⅞	26¼	[illegible]	
24⅛	21⅝	PacPw 1.80	10	204	22⅝	22⅝	[illegible]	
18⅝	17⅛	PacTT 1.40	8	24	17½	17⅝	[illegible]	
82	76⅝	PacTT pf 6		z10	76⅝	76⅝	[illegible]	
16⅝	9⅝	PacTin .80	9	7	11⅝	11⅛	[illegible]	
9⅝	6⅝	PaineW .40	4	71	6⅝	6⅝	[illegible]	
15⅝	13⅝	PalW pf 1.30		2	14⅛	14⅛	[illegible]	
13¼	9⅛	PalmBc .65	4	66	14	13⅝	[illegible]	
4⅞	3⅝	Pamida .12	15	31	4⅛	4	[illegible]	
5⅛	3⅝	PanAm	8	280	4½	4⅝	[illegible]	
49⅝	41⅝	PanEP 2.50	8	108	46⅝	46¼	[illegible]	
17⅝	13⅝	Paprcft .80b	8	16	16	15⅝	[illegible]	
21⅝	16⅝	Pargas 1b	8	27	17⅝	17⅝	[illegible]	
38⅝	29⅝	ParkDr .20	9	21	35½	35¼	[illegible]	
28	25	ParHan 1	10	24	28⅝	27⅝	[illegible]	
18⅝	14½	ParkPen .48	8	7	17	17	[illegible]	
19½	11	PatrkP 1.25t	29	358	15⅞	15⅛	[illegible]	
22⅛	17⅝	Paylsnw .50	7	26	17⅝	17⅛	[illegible]	
28⅝	21	Peabody .20	14	62	27⅛	26½	[illegible]	
52⅝	33⅝	Penney 1.48	10	919	35⅝	34⅝	[illegible]	
23½	20⅝	PaPwLt 1.92	8	105	23⅝	23	[illegible]	
55	51	PaPL pf 4.40		z100	53⅝	53⅝	[illegible]	
97	92½	PaPL pf 8.40		z130	96¼	96¼	[illegible]	
133½	128	PaPL pf 13		z50	132	132	[illegible]	
93	87½	PaPL pf 8		240	92	92	[illegible]	
37⅝	31⅝	Pennwlt 1.80	10	14	35½	35	[illegible]	
35⅝	29⅝	Pennzoi 1.80	8	189	34⅛	33⅝	[illegible]	
98	93	Pennz pfB 8		z2100	97	97	[illegible]	
11⅝	7⅝	PeopDrg .20	7	2	8⅛	8⅛	[illegible]	
50½	44⅝	PeopGs 3.40	7	91	49¼	48⅝	[illegible]	
24⅝	22⅝	PepsiCo n.80	13	x482	24½	23⅝	[illegible]	
21⅝	16⅝	PerkElm .32	13	44	17⅝	17⅝	[illegible]	
32½	30⅝	PetInc 1.80	8	110	31⅛	31	[illegible]	
15⅝	11⅝	PeterPl .88	7	5	14	13⅛	[illegible]	
77⅝	67	Petrie 2a	14	51	72⅝	72	[illegible]	
28	25	Petrolan .72	8	67	27⅝	27	[illegible]	
56	51⅝	Petrol pf1.37		8	55	55	[illegible]	
29	24	PetRes 2.61e		76	24⅝	23⅝	[illegible]	
29⅝	24⅝	Pfizer .96	11	479	26⅝	25⅝	[illegible]	
41⅝	29⅝	PhelpD 2.20	14	1895	30⅛	29⅝	[illegible]	
20⅝	17⅝	PhilaEl 1.80	10	267	19⅛	19⅛	[illegible]	
51	47½	PhilE pf 4.40		z10	49¼	49¼	[illegible]	
84	77⅝	PhilE pf 7		250	82	82	[illegible]	
104½	93½	PhilE pf 8.75		z4150	100⅝	100	[illegible]	
90⅝	84⅝	PhilE pf 7.85		z10	89½	89½	[illegible]	
105½	101	PhilE pf 9.50		z200	104	104	[illegible]	
18⅝	15⅝	PhilaSub .88	8	23	17⅝	17⅝	[illegible]	
61⅝	51½	PhilMor 1.65	12	482	54⅝	54⅝	[illegible]	
8⅝	5	Philind .10e	7	22	5⅛	5	[illegible]	
13⅝	10⅝	Philind pf		3	10⅝	10¼	[illegible]	
66⅝	52	PhilPet 2	10	389	57⅝	56⅝	[illegible]	
29	27	PhilPet wi		5	28⅝	28⅝	[illegible]	
11⅝	10	PhilVnH .60	7	13	10⅝	10¼	[illegible]	
22⅝	16¼	Pickwick .32	12	19	22⅝	22⅝	[illegible]	
18½	15⅝	PiedNG 1.44	7	11	17	17	[illegible]	
7⅝	6⅝	Pier 1 .20	13	21	7	7	[illegible]	
45	35⅝	Pillsbry 1.16	11	62	35⅝	35⅝	[illegible]	
39⅝	31	Pioner 1.44	8	18	33⅝	33⅝	[illegible]	
17⅝	11½	PionerEl	9	89	11⅝	11⅝	[illegible]	
20½	15½	PitneyB .80	12	86	19⅝	19	[illegible]	
27	18⅝	PittFrg .80b	9	3	25	25	[illegible]	
37⅝	27	Pittstn 1a	8	579	28½	27¾	[illegible]	
29⅝	19⅝	PizzaHt .40	10	424	27⅝	27⅛	[illegible]	
4⅝	3⅝	PlanRsc	6	31	3⅝	3⅝	[illegible]	
9⅝	5⅝	Playboy .12	13	86	8⅝	8⅝	[illegible]	
14⅝	10⅝	Plessey .77e	9	9	13⅝	13½	[illegible]	
19⅝	15⅝	Pneumo 1	5	4	18⅛	17⅝	[illegible]	
38⅝	29	Polaroid .50	12	677	30¼	29½	[illegible]	
8⅝	6	Pondrosa	10	600	9½	8¾	[illegible]	
19⅝	17⅝	PopeTal .80	15	4	18½	18½	[illegible]	
26⅝	20½	Portec .80b	10	18	23⅝	23½	[illegible]	
20⅝	18⅝	PortGE 1.70	11	100	19⅝	19⅛	[illegible]	
116½	110⅝	PorG pf11.50		z490	112½	112	[illegible]	
29⅝	27	PorG pf 2.60		8	27⅝	27⅝	[illegible]	
39⅝	33	Potlch .84	8	79	33½	32⅝	[illegible]	
16⅝	14⅝	PotmEl 1.28	9	129	15⅛	15	[illegible]	
45	40	PotEl pf 2.44		1	42½	42½	[illegible]	
53⅝	50½	PotEl pf 4.50		z10	52	52	[illegible]	
61⅝	57	PotEl pf 5.46		z210	58⅝	58⅝	[illegible]	
62½	58	PotEl pf 5.50		z30	60	60	[illegible]	
14	12	Premier .48	9	1	13⅝	13⅝	[illegible]	
17½	16⅝	Premr pf .90		4	17⅝	17½	[illegible]	
93⅝	72½	ProctrG 2.60	14	189	75⅝	73⅝	[illegible]	
14⅝	9½	ProdRsh .48	8	2	11½	11½	[illegible]	
32⅝	23	Proler 1.40	7	29	23⅞	23⅝	[illegible]	
19⅝	17	PSvCol 1.46	10	53	19	18⅞	[illegible]	
26⅝	24⅝	PSCol pf2.10		5	25	25	[illegible]	
31⅝	26	PSvcln 2.04	9	41	28⅝	28½	[illegible]	
14⅝	13½	PSInd pf1.08		z300	13⅝	13⅝	[illegible]	
21⅝	19⅝	PSvNH 1.88	9	25	20⅛	20	[illegible]	
30½	28½	PSNH pf2.75		z450	29	28⅝	[illegible]	
24	21⅛	PSvNM 1.60	10	3	21⅝	21⅝	[illegible]	
25⅛	23½	PSvEG 1.96	9	90	24½	24⅛	[illegible]	
17⅝	16⅝	PSEG pf1.40		3	16½	16⅛	[illegible]	
25⅝	24⅝	PSEG pf2.17		9	25⅛	25	[illegible]	
28⅝	26⅝	PSEG pf2.43		4	27⅝	27⅝	[illegible]	
130½	124¼	PSE pf 12.25		z100	128	127½	128	
94⅝	88	PSEG pf7.70		z3560	90⅝	90½	90	
94⅝	89⅝	PSEG pf7.80		z8600	92	91⅝	92	
110	104	PSEG pf9.62		z10	104	104	104	
7⅝	4⅝	Publicker		1006	7⅝	6⅞	7	
4⅝	2⅝	Pueblo		19	4¼	4	4	
3⅝	3⅝	PR Cem		7	3⅝	3⅝	3	
35⅝	31	PugSPL 2.60	8	43	32⅝	32⅛	32	
35⅝	31⅝	Pullmn 1.32	13	84	32⅝	31⅝	32	
19⅝	16½	Purex 1.08	9	25	17	16⅝	16	
3⅝	2⅝	PuritnFa	5	16	3⅝	3	3	
28⅝	19½	Purolir 1.16	8	10	19⅝	19⅝	19	
26⅝	21⅝	QuakOat .92	8	45	23	22⅝	22	
21⅝	15⅝	QuakStO .78	11	32	15⅝	15⅝	15	
28⅝	22	Quanex 1.20	9	22	24⅝	24⅝	24	
7⅝	5⅝	Questor .10r	13	6	5⅝	5⅝	5	

R

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
31⅝	25⅝	RCA 1.20	13	1006	31⅝	31⅛	31	
75	69	RCA pf 4		5	74⅛	74	74	
13⅝	9⅝	RTE .28	12	56	12⅝	12½	12	
17⅝	14	RalsPur .40	11	259	14⅝	14½	14	
4½	3⅝	Ramada .09e	15	105	3⅝	3⅝	3	
24	13⅝	Rancoln .80	9	9	22⅛	22	22	
7⅝	4⅝	RapidAm	3	33	6⅝	6⅛	6	
33⅝	29⅝	Raybst 1.50b	5	6	29⅝	29½	29	
25⅝	19	Raymnd .88	7	134	24½	23⅝	24	
64⅝	54	Raythn 2	11	106	64⅝	64	64	
21⅝	16⅝	ReadBat .80	7	51	20⅝	20½	20	
3⅝	2½	Redman	44	15	2⅝	2½	2	
12⅝	9⅝	ReeceCp .74	9	11	9⅝	9½	9	
22⅝	20⅝	ReevsB 1.44	5	3	20⅝	20⅝	20	
19⅝	16⅝	ReichCh .74	9	53	19⅝	18⅝	19	
10⅝	8⅝	ReliabSt .48	6	4	9⅝	9⅝	9	
35⅝	29⅝	RainEl 1.10	11	69	33⅝	32⅝	32	
98	80	RelEl pf 3		1	91⅝	91⅛	91	
63	53	RelEl pf 1.60		3	59⅝	58⅝	58	
23⅝	18⅝	ReliarGp	4	34	20⅝	20⅝	20	
41⅝	34⅝	RelGp pf2.20		4	35	35	35	
30	24	RelGp pf2.60		9	24⅝	24¼	24	
28⅝	26⅝	Relin pf 2.60		28	27⅝	27⅝	27	
11	7⅝	RepubCp	9	43	9⅝	9⅝	9	
2	1½	RepMtg		9	1½	1⅝	1	
34⅝	28⅝	RepStl 1.60	10	79	29	28⅝	29	
34⅝	30⅝	RepTex 1.20	8	7	31½	31½	31	
21⅝	15⅝	ResrvOil .20	16	165	11⅝	18⅝	18	
26⅝	15⅝	RevcoDS .24	12	87	16⅝	16⅛	16	
21⅝	9⅝	Revere	24	40	14	13⅝	14	
44½	36⅝	Revlon .90	13	286	38⅝	37½	38	
12⅝	9⅝	Rexham .40	8	380	12⅝	12	12	
39½	32	Rexnrd 1.44	8	43	38⅝	37⅝	38	
69½	61	Rexn pf 2.50		1	68	68	68	
58	48	Rexn pf 2.36		1	56⅝	56⅝	56	
70	63⅝	Reynln 3.28	9	721	66⅝	66⅝	66	
44⅝	36⅝	ReyMet 1.20	10	132	40⅝	39⅝	39	
11⅝	8⅝	ReynSe .40a	8	19	8⅝	8½	8	
16⅝	12⅝	RichCo 1	6	8	14½	14⅝	14	
26¼	18⅝	RichMer .70	8	238	20⅛	19½	20	
26¼	19⅝	Richmnd 1	17	200	26⅝	26⅛	26	
21⅝	17½	RiegelT 1.30	5	5	18⅝	18⅝	19	
30⅝	20½	RioGran .70	9	46	28⅝	27⅝	28	
17⅝	12½	RioGr pf .80		40	16⅝	16	16	
17⅝	13⅝	RiteAld .32	9	49	14	13⅝	13	
25⅝	18⅝	Robshw 1.10	11	20	24	23⅝	23	
25⅝	21⅝	Robrtsn 1.50	7	1	22⅝	22⅝	22	
14¼	10	Robins .32	10	56	10⅝	10¼	10	
20⅝	17⅝	RochG 1.28b	7	39	18⅝	18⅝	18	
16½	14⅝	RochTl 1	8	17	15⅝	14⅝	15	
13⅝	10⅝	Rockowr .26	5	25	11⅝	11⅝	11	
34⅝	30⅝	Rockwel 2.20	9	230	35	34⅝	34	
85⅝	75⅝	RkInt pf 4.75		15	85½	85	85	
31	28	RkInt pf 1.35		1	31	31	31	
51½	41⅝	RohmH 1.28		32	47⅝	47	47	
6⅝	5½	RohrInd		14	6⅝	6⅝	6	
24⅝	16½	Rollins .50	10	87	17⅝	17½	17	
4⅝	3½	Ronson	16	1	3⅝	3⅝	3	
26⅝	20⅝	Roper 1.40	6	31	26⅝	26⅛	26	
11⅝	9⅝	Rorer .60	10	112	11⅝	11	11	
29⅝	20½	Rosario .40b	11	14	22⅝	22⅝	22	
23	14⅝	Rowan .12	9	160	21½	21	21	
19⅝	14⅝	RoyCCol .80	8	32	16½	16	16	
61	51⅝	RoylD 3.94e	5	401	56⅝	56½	56	
27½	21⅝	Rubbrm .48	12	25	21⅝	21⅝	21	
17⅝	10⅝	RussTog .76	8	7	11	10⅝	11	
19⅝	12⅝	RyderS .15r	7	126	13⅝	13½	13	

S

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
4	2⅝	SCA Svc	11	107	3⅝	3⅝	3	
23⅝	19⅝	SCMCp .80	6	90	22½	22	22	
15½	12	SOSCon .50	6	62	14⅝	13⅝	14	
29	24	Sabine .50	9	3	25⅝	25⅝	25	
6⅝	4⅝	Safodin .16	7	25	5⅛	5	5	
50⅝	44⅝	Safeway 2.20	11	77	47½	47¼	47	
13⅝	9½	SagaCp .36	6	27	10⅝	10	10	
44⅝	33⅝	StJoMin 1.30	12	322	35½	35	35	
14⅝	12½	StJoLtP 1.12	9	7	12⅝	12⅝	12	
47½	41	StLSaF 2.50	9	13	46⅝	46	46	
13⅝	11⅝	StPaulS 1e		25	12⅝	12⅝	12	
36⅝	32⅝	StRegP 1.64	9	469	33⅝	32⅝	32	
7⅝	6⅝	Salant .32	5	6	6⅝	6⅝	6	
17⅝	13⅝	Sambos .48	8	53	14⅝	14½	14	
15¼	13⅝	SDieGE 1.20	8	97	14¼	14	14	
9⅝	7¼	SJuanR .99t	7	1	8	8	8	
13	9⅝	Sanders		5	11⅝	11⅝	11	
42	35⅝	SFeInd 2	7	247	40	39⅝	40	
11½	9⅝	SFeInd pf.50		11	11	10⅝	11	
54½	42½	SanFeInt .60	10	196	52¼	51⅝	51	
16½	10⅝	SarstWel .60	8	11	15⅝	15	15	
4⅝	3¼	SaulRE		3	3½	3⅝	3	
3⅝	2⅝	SavAStp	24	8	2⅝	2⅝	2	
7⅝	5⅝	SavOnDr .24	7	13	5⅝	5¼	5	
11⅛	9⅝	SavElP .80	6	10	10	9⅝	9	
15⅝	14⅝	SavnEA 1.34		3	14⅝	14⅝	14	
13⅝	13	SavEl pf1.28		8	13½	13	13	
27⅝	18¼	SavBM .30	10	40	23⅝	23½	23	
5¼	3⅝	Saxon	8	56	4	3⅝	3	
8⅝	5⅝	Schaefer	4	14	6⅝	6⅝	6	
44⅝	31⅝	SchrPlo 1.12	11	262	34⅝	33⅝	34	
18⅝	12⅝	SchlitzBr .68	9	84	14⅝	13⅝	14	
66⅝	56	Schlumb .80	17	495	63⅝	62¼	63	
16	13	SCOAIn .90	5	5	14⅝	14⅝	14	
6⅝	5⅝	ScotLad .36	27	42	5⅝	5½	5	
28	22⅝	ScotFet 1.20	7	26	23½	23⅝	23	
25⅝	21⅝	ScottFor .84	8	10	23⅝	23⅝	23	
20⅝	16⅝	ScottPap .74	9	733	16⅝	16¼	16	
9⅞	8	Scottys .20	10	13	9⅝	9	9	
23½	19⅝	Scovill 1.20	7	24	20¼	19⅝	19	
56	48⅝	Scovil pf2.50		1	47½	47½	47	
8	6⅝	Scudder	13	36	6⅝	6⅝	6	
9½	8⅝	Scudd pf.71e		1	9	9	9	
37⅝	24⅝	SeaCont .25	8	152	35	34⅝	34	
39⅝	33	SeabCL 2	6	215	36⅝	36	36	
3⅝	2⅝	SeabWA .22t	5	329	3⅝	3½	3	
24	19⅝	Seagram .80	7	37	20	19⅝	19	
11⅝	7⅝	Seagry .16e	7	24	10⅝	10⅝	10	
17⅝	14⅝	SealPw .80	6	8	14⅝	14⅝	14	
13⅝	11	SearleG .52	11	414	11⅝	11½	11	
69⅝	54	Sears 1.80a	12	820	59	57	58	
28⅝	27⅝	Sears wi		71	29⅝	28⅝	29	
12½	7⅝	Seatrain	13	182	11⅝	11⅝	11	
39⅝	27⅝	Sedcoinc .30	8	639	37⅝	35½	37	
19⅝	15⅝	SelgLtz 1.20b	6	17	16	16	16	
19⅝	15⅝	Servmt	6	10	17⅝	17⅝	17	
11½	8	Shakspre .40	6	16	8	7⅝	7	
20⅝	16⅝	Shapell .10	5	19	17⅝	17⅝	17	
9⅝	6⅝	ShearH .30a	3	47	6⅝	6⅝	6	
35	33⅝	ShellOil 1.60	7	237	34⅝	34⅝	34	
38⅝	31	ShellT .93e	6	15	37⅝	37	37	
15⅝	11⅝	ShellrGl .60a	4	42	12⅝	11⅝	12	

(Continued on Page 10.)

هدية من الأصل

هكذا من الأصل

BUSINESS

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

FINANCE

PARIS, SATURDAY-SUNDAY, JUNE 4-5, 1977

. Curbs on Imports led GATT Violation

By Bhushan Bahree

. June 3 (AP-DJ).— d's trading nations, by a U.S. court decirould penalize imports dc goods from Japan, d in a show of force ressure on the United rough the General on Tariffs and Trade

eptionally rapid assess- complaint by Japan, a panel has found that court decision violates le rules and that if "would constitute a e case of nullification ent of Japan's rights." rt will be taken up by tion GATT Council. Japanese expect will e the end of this the council adopts the ort—there was no op- the panel to its findgh the United States nted—Japan would be GATT rules to retaliate United States, a move spark a trade war. ly, the U.S. ruling, if ld unravel the entire . Everybody in the ty, including the U.S., it would have serious ," Hidetoshi Ukawa, presentative on the ty, said today. tivers, general counsel hington office of the l representative for tations, said: "The the concern of other garding the serious- case." He added that s Court's decision did nt the views of the branch, "which is ersing the appellate

Mr. Rivers said that although the United States was part of the GATT working party, "it didn't associate itself with the report because the case is in litigation."

The concern of other trading nations has been based on the court decision's potential effect on their own exports to the United States. Most countries refund domestic consumption taxes to exporters, something that GATT rules expressly allow. All it would take for countervailing duties to be applied by the United States to offset these refunds would be a complaint by a U.S. manufacturer. A complaint might cite the court ruling, which was issued in response to such a procedure adopted by Zenith Radio Corp.

The April 12 ruling of the Customs Court has resulted in importers having to post bonds of between 5 and 20 per cent on imports of Japanese TV sets, radios, stereo equipment and other electronic goods. The GATT panel said the U.S. action following the court decision already was "in violation of the GATT and was causing a serious adverse trade impact upon the Japanese exports in question to the U.S."

Last year, Japan's exports of electronic goods affected by the U.S. court decision amounted to $1.89 billion. Japan has said that, based on these figures, the amount of bonds required would be in the range of $200 million to $300 million. It said that, because of this, there was uncertainty about pricing and future export opportunities for the industry. However, the U.S. administration recently decided to allow the filing of letters of credit instead of bonds, which would reduce the premium cost of bonding insurance.

The United States said that a decision on the appeal is expected by late summer or early fall. U.S. sources said that the Court of Patents and Appeals is to hear oral arguments next Wednesday.

While the U.S. appeal processes continue, however, importers of Japanese electronics goods would either shift their supply sources or raise prices in order to set aside funds to pay the duties in case the verdict is upheld. More than the bonds, it is this that worries the Japanese industry.

Japan told the working party that the U.S. court decision and subsequent administrative action had implications not only for world trade but for the ongoing Tokyo round of talks to liberalize trade.

"Everybody agrees with us that there are serious implications, including the U.S.," Mr. Ukawa said. "We were quite encouraged by the fact that we got so much support" in the GATT panel, he said. But he also added: "We understand the delicate position of the U.S. representative on a case which is sub judice."

At the Customs Court, the administration had said that since 1898 the Treasury had followed an interpretation of the countervailing duty law that remission of domestic consumption taxes was not to be offset. If the appellate bench upholds the Customs Court's decision, the administration could appeal in the Supreme Court. U.S. sources said that there had not yet been any move to legislate a change in the law itself.

Curiously, the European Economic Community told the GATT panel, which took only two days to complete its report, that if EEC exports had been affected, it would have invoked other procedures available under the GATT. It did not specify these procedures. However, the EEC said that it supported the Japanese views on the issue.

ing Firm, Said to Shaheen

O, June 3 (AP-DJ).— p., a holding concern, nal Iranian Oil Co., ernment-owned petro- have discussed a plan e the bankrupt Shaal Resources Inc. oil- it at Come-by-Chance, und.

000-barrel-a-day refinced into receivership in last year. The $250- lity had begun operaecember, 1973, but it sed since mid-1976. rst indicated an interrefinery about a year as since been holding with possible partners bid. Yesterday, Rodent, Vincent Chapin, he company remains in the refinery, but to comment on the egotiations with part-

nstood, however, that and Canadian govficials recently visited East and discussed ticipation in a bid to e debts of the refinme operations. Makdle East trip was a tion organized by the overnment and led by en, Canada's minister trade and commerce. proposals discussed, supply crude oil to the might take an equity he facility. The plan ed a portion of the eing paid for in trade manufactured goods. man for Peat Marine refinery's receiver, lay that the receiver scussions "from time th Roman, but an of- been made for the ssets. tiated purchase of the ould appear to be at least temporarily. e receiver called for ers to buy the refinery month. Bids must be by Sept. 15 and the ick spokesman said on the bids is expected tober. n of the refinery also ted by a number of ns. John Shaheen, a financier who conen Natural Resources, aled the original court order that plainery in receivership. reatened also to atlock the receiver's call tenders.

er Rises 8% wn, Boveri

EIM, West Germany, Reuters).—Brown,Boveri roup turnover rose 8 the first four months ar while incoming or- 9-per-cent higher than period last year, chair- Goehringer told the eting today. est increase was again eavy plant sector but s from mass-produced e also generally satisadded. group net profit was marks on 3.44 billion es.

U.S. Economy Fine But Stock Mart Is Feeble

By Leonard Silk

NEW YORK, June 3 (NYT).—What ails the stock market? Wall Street itself is baffled. The economy is moving up at a strong clip, and the expansion probably will carry well into 1978; The Carter administration continues to reassure business of its love and respect, even at the risk of offending the liberals of the Democratic party; plant and equipment spending appears to be reviving, and the McGraw-Hill survey asserts that it will get a lot stronger as the year wears on. Yet the stock market stays feeble.

Brokers desperately want to believe that all is well, but the market's action betrays them. Why? One explanation is that the market sees economic expansion and the Federal Reserve on a collision course that will cause interest rates to climb higher and higher. This will depress stock prices and finally wreck the recovery.

A leading representative of the collision-course school of thought is Prof. James Tobin of Yale University, a member of the Council of Economic Advisers under President Kennedy. Prof. Tobin sees the Fed's monetary policy as the major threat to the recovery and implicitly to the stock market.

Prof. Tobin points out that the Carter administration has set as one of its key goals getting the unemployment rate down to 4 3/4 per cent by the beginning of 1981. Since the economy must advance by 4 per cent a year just to keep unemployment from rising, the administration would have to achieve real growth of 6 per cent a year to reach its unemployment target by 1981.

But a 6-per-cent rate of real growth is likely to be accompanied by a rate of inflation of 6 per cent. Pessimists think that an even higher rate of inflation is now being built into the system—by rising unit labor costs as well as by the President's energy program, rising social security taxes, national health insurance and other federal programs.

Prof. Tobin, however, projects a rate of increase in nominal gross national product of just 12 per cent, consisting of 6 per cent real growth and 6 per cent inflation. He asks whether the Fed can achieve that 12-per-cent rate in nominal GNP if it allows the money supply, defined as demand deposits plus currency in circulation, to rise at an annual rate of only 4.5 per cent to 6.5 per cent.

If the Fed shoots at so low a target, Prof. Tobin fears short-term interest rates would rise through 1978. And, as these higher rates spread to business loans, mortgages, bonds and equities, he warns, "business investment and residential construction would be curtailed."

He concedes that the clash between nominal GNP growth of 12 per cent and monetary growth of 5 or 6 per cent is not certain. An increase in the velocity of circulation—the number of times money turns over—might close the gap. This happened in 1976, and Prof. Tobin says he cannot be sure it will not happen again. He wants the Fed to set target ranges not just for the *money* supply but for money supply times velocity—that is, for the growth of nominal GNP.

"Still better," he said, "the Fed ought to be guided by explicit target ranges for real GNP growth and for price inflation, consistent with the objectives of the Congress in its budget resolution and of the administration."

Prof. Tobin's view is not likely to be popular with most Wall Street brokers or their conservative advisers. Yet Henry Kaufman, partner and chief economist of Salomon Brothers, the big securities house, sees the problem very much as does Prof. Tobin, although he reaches a different conclusion.

The Fed, Mr. Kaufman predicts, will struggle valiantly to maintain its "practical monetarism"—its effort to hold to its money-supply growth targets, but without upsetting the economic expansion. However, Mr. Kaufman does not expect the Fed to achieve "total success," because "some procyclical tendencies in policy will show through." This is a somewhat euphemistic way of saying that the Fed will yield to political pressures to supply more money than it would prefer.

Government Reported Preparing New System

Japan's GNP Growth Figures Said Distorted by Quirks

TOKYO, June 3 (AP-DJ).—Japan's surprisingly high first quarter gross national product real growth rate of 2.5 per cent (IHT, June 2) is probably higher than it should be because of problems in adjusting first quarter figures for seasonal factors, officials said today.

The problem of adjustment is so acute, according to government officials, that the Economic Planning Agency is preparing to switch its entire system by next autumn.

What private bank economists suspect, and government officials indirectly admit, is that first quarter GNP figures are "biased higher" and have been since the 1973 oil crisis which strained Japan's antiquated calculation system.

Bank of Tokyo economists and others say the actual first quarter growth should be below 2 per cent rather than the 2.5 per cent reported by the EPA.

EPA officials say the planned changes in GNP calculations from the "old" United Nations approved method to a newer version for figures going back to 1965 will not change the actual figures and projections much.

A specialist says, however, that Japan will still not have as accurate a measure as the so-called census method developed by the United States which accounts for seasonal adjustments much more accurately.

Boosted by Exports

The EPA figures also show that the Japanese economic growth rate is still being boosted by exports, as was the case for most of last year, and by government financed expansion in the private housing sector rather than personal consumption—the bulk of GNP.

Bank economists say that exports will probably ease off in future quarters and that government public spending plans will lose steam after the first half of the year.

In order to reach the government's goal of 6.7-per-cent growth for 1977 a quarterly growth rate of about 1.5 per cent will be needed. Economists say the government target is more attainable now that the base for this year's growth is already 2.4 per cent ahead of the average GNP of fiscal 1976, according to the EPA figures.

The preliminary report by the EPA said Japan's GNP during the fiscal year ended March rose a real 5.8 per cent over the prior year, when growth was only 3.4 per cent. Nominal GNP growth was 13 per cent following a 9.7-per-cent rise.

An economist at Sumitomo Bank noted that the export sector of the GNP accounted for 43.5 per cent of the actual quarterly growth. Imports made up 17.6 per cent of the growth rate, while consumer spending added 26.3 per cent and housing investment 20.5 per cent.

The economist was surprised that exports were continuing to boost the GNP as much as they were. For the three quarters to June last year, exports contributed an average 51.3 per cent of the GNP growth.

Private consumer spending rose 1.3 per cent in the first quarter from the prior quarter when growth was 0.4 per cent. This compares with a 2.1-per-cent quarterly increase a year earlier.

Revising Projections

Sumitomo Bank is revising its projections on GNP growth this year following the release of the EPA figure. Economists there, as elsewhere, do not expect much change. Sumitomo says that it originally saw fiscal 1977 growth at 4.9 per cent. Fuji Bank had projected fiscal 1977 growth at 5.9 per cent, the Bank of Tokyo 5.8 per cent.

An EPA official said Japan would be better off adopting the U.S. census method of figuring the gross national product. "The problem now is that economic indicators are very difficult to interpret," he said.

For a long time the government did not understand just which factors were distorting the figures, but the EPA is confident the changes now being prepared will take care of the problem.

"Growth rate figures might change (in the revision), but not very much," he said.

The EPA explains that the system for adjusting GNP growth became distorted following the 1973 oil crisis, mostly due to sharply increased costs of imports. The greatest factors in adjusting GNP prior to that were the regular surges of consumer spending resulting from June and December wage bonuses.

One consequence of the faulty GNP adjustments which make the first quarter look high is that other quarters might be made to look unrealistically low, the official said.

South Koreans Top List Of World's 'Workaholics'

GENEVA, June 3 (AP).—South Koreans can claim the title of being the world's leading "workaholics," according to a survey released today by the International Labor Organization.

Switzerland, where a Communist proposal to institutionalize the 40-hour work week was overwhelmingly rejected in a recent referendum, and Czechoslovakia, are listed as the hardest toiling industrial nations.

American and British workers spend more hours on the job than the Japanese, and the French work harder than the Germans, the survey suggests, while the Danes seem to take life easiest.

The 60-nation study shows that in large parts of the world the 40-hour week remains a myth. In South Korea, with its ambitious economic growth programs, the average work week was given as 50.7 hours for all branches, ranging from services to manufacturing and agriculture.

In Czechoslovakia and Switzerland, it is "over 43 hours" while Greece, Spain and Britain follow with 42.7 hours. The survey notes that the British figure applies only to male workers.

Other countries listed in the survey included: France, 41.7 hours of work a week; the Netherlands, 41.2; Luxembourg, 40.8; the Soviet Union, 40.7; West Germany, 40.4; the United States, 39.4; New Zealand, 39.3; Japan, 38.8; Belgium, 34.6 and Denmark 32.9 hours a week.

U.S. Money Supply Stable; N.Y. Loans Up

By John H. Allan

NEW YORK, June 3 (NYT).—The Federal Reserve reported yesterday that the money supply showed no change in the week ended May 25 as it continued to decelerate from the unusually rapid growth rate it showed in April. At the same time, the Fed reported that New York bank loans to commercial and industrial corporations increased for the first time in eight weeks.

For the week ended May 25, the basic money supply, made up of currency in circulation plus most checking account balances, averaged an estimated seasonally adjusted $323.2 billion, unchanged from the week ended May 18.

The M-1 measure averaged $321.7 billion over the four weeks ended May 25. Using this four-week average of the money supply, the Federal Reserve Bank of St. Louis yesterday said that M-1 had grown at an 11.5-per-cent annual rate over the last month.

This was slower than the 12.5-per-cent two-month growth rate that M-1 had shown last week, and it led some money market economists to assert that the Federal Reserve was achieving its goal of slowing the rate of expansion in the money supply.

At its policy meeting April 19, the most recent for which the Federal Reserve's aims have been made public, the central bank concluded that M-1 over the April-May two-month period should increase within a range of 6 per cent to 10 per cent.

When the money supply increased at an annual rate of more than 20 per cent in April the Fed pushed short-term interest rates upward in an effort to slow the rate of expansion. The deceleration disclosed yesterday indicates this strategy is paying off, some money market analysts said yesterday. They concluded that the Fed is unlikely to push rates up much, if at all, this month.

The federal funds rate, the basic interest rate in the money market and the one over which the central bank has the most control, averaged 5.36 per cent for the week ended Wednesday, down 9 basis points (hundredths of a point) from a week earlier.

The funds rate was pushed up from the 4.75-per-cent level in mid-April to almost 5.5 per cent in the week ended May 25, and that led some bond dealers to conclude that the Federal Reserve might have set a target for this rate as high as 5.5 per cent.

This week, however, the consensus seems to be that the Fed, while willing to let funds fluctuate from 5.125 per cent to 5.5 per cent, is aiming for a 5.375-per-cent average weekly rate. In the week ended Wednesday, the Fed came within two basis points of its targets.

Major New York City bank commercial and industrial loans increased $391 million in the week ended Wednesday, the Fed's preliminary figures showed. This brought the total of such loans to $33.5 billion.

The small increase reported for the week ended May 18 was revised to a small decrease, and that brought the cumulative decrease in business loans at New York banks for the seven weeks ended May 18 to $852 billion. Thus, the latest increase erased about one-third of that decline in loans.

Commercial paper, a competing source of corporate borrowed funds, rose $69 million to a record of $57.5 billion. The volume of these funds has now increased $1.5 billion in the last five weeks.

Morocco, Russia In Agreement on Phosphate Supply

RABAT, June 3 (AP).—Morocco and the Soviet Union have reached agreement on a multi-billion-dollar project for shipping an annual minimum of 5 million tons of Moroccan phosphate ore to the Soviet Union until the end of the century, official sources reported yesterday.

The phosphate—to be used as fertilizer—is expected to play a key role in the Kremlin's efforts to develop domestic food production and reduce dependence on food imports, notably from the United States and Canada.

The agreement, to be formally signed in Moscow later this month or in early July, is the largest single phosphate contract ever concluded by Morocco, the world's largest phosphate exporter.

Included in the agreement, the sources said, were "political understandings" between the two governments which, by common accord, will not be officially announced.

These "understandings" included an assurance that the Soviet Union will remain neutral in the quarrel between Morocco and Soviet-backed Algeria over the former Spanish Sahara, the sources said.

U.K. Marts to Close

All stock exchanges and banks will be closed in Great Britain on Monday and Tuesday for the Queen's Jubilee Holiday.

ADVERTISEMENT

PYE HOLDINGS LIMITED
(CDRs)

Notice is hereby given that an Extraordinary General Meeting of Pye Holdings Limited will be held on Monday, June 13th, 1977 at 12.00 noon at The Hyde Park Hotel, Knightsbridge, London SW1 7LA for the purpose of considering and, if thought fit, passing a resolution for the acceptance of the offers made by Philips Industries Holdings Limited of Australia in respect of the Ordinary Stock Units of 50 cents each in Pye Industries Limited owned by a subsidiary of the Company.

Up to June 9th, 1977 12.00 a.m. holders of CDRs may give voting instructions to the undersigned under deposit of their CDRs with the undersigned or by surrender of a deposit advice of their bank.

If no voting instructions are given the undersigned will vote for the above matter.

Copies of the Circular about this Extraordinary General Meeting in the English language are available at the undersigned.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, May 31st, 1977.

ADVERTISEMENT

CAVENHAM LIMITED
(CDRs)

Notice is hereby given that shareholders are strongly urged by Cavenham Limited to accept the cash offer of Générale Occidentale to receive 155 pence for each fully paid ordinary share à 25 p. Cavenham Limited.

This offer will close on 14th June 1977 and will not be extended beyond that date.

In case CDR-holders do NOT wish to accept this offer, their written instructions should be in the possession of the undersigned not later than Friday 10th June 1977 12.00 a.m.

After lastmentioned point of time the deposited property of the still outstanding CDRs will be presented for acceptance of the cash offer by the undersigned.

Copies of the Circular about this matter are available at the undersigned.

AMSTERDAM DEPOSITARY COMPANY N.V.

Amsterdam, May 31st, 1977.

U.S. Joblessness 6.9%, Its Lowest in 2 1/2 Years

By Robert Siner

WASHINGTON, June 3 (IHT).—The U.S. economic recovery continued last month with unemployment dipping below 7 per cent for the first time in 2 1/2 years and a substantial easing in the upward surge of wholesale prices, the Labor Department reported today.

The jobless rate stood at 6.9 per cent, down 0.1 per cent from the April figure. The decline was brought about by a rise of 385,000 in the number of employed, pushing the total to 90.4 million. The May figure was 2.1 per cent below the peak recession figure of 9 per cent recorded in May, 1975, and was at its lowest point since November, 1974.

Wholesale prices, which had been increasing at a 10-per-cent annual rate since January, slowed to a rise of 0.4 per cent in May, far below the 1.1-per-cent jumps in March and April.

A big drop in farm prices, a decline of 2.3 per cent and the first decrease in six months, was the major factor in the slowdown.

Industrial Price Rise

Industrial prices rose 0.4 per cent, the smallest increase in five months. Fuel and power prices continued to rise.

The decrease in unemployment and the apparent break in the meteoric rise of wholesale prices were certain to cheer administration officials who had been concerned that a continued increase in inflation would adversely affect measures to reduce unemployment still further.

The wholesale price index stood at 195.2 in May, meaning that goods costing $100 in 1967 would cost $195.20 now.

For the year ending in May, the wholesale price index rose 7.2 per cent and such increases are eventually translated into higher costs of the retail goods and services that make up the consumer price index.

The May increase in total employment was the seventh consecutive monthly rise. The number of Americans in the work force reached 62.2 per cent, a record.

Work Force

The Labor Department said that the size of the work force had increased by 2.6 million in the last year, with adult women accounting for more than half the increase.

The jobless rate for women continued to fall last month, reaching 6.6 per cent. The unemployed rate for adult men rose to 5.2 per cent.

Among whites, joblessness edged down to 6.2 per cent, while the rate for blacks increased to 12.9 per cent.

W. German Jobless Rate

NUREMBERG, West Germany, June 3 (AP).—Unemployment in West Germany in May dropped below 1 million for the first time since last November, the government reported today.

Federal Labor Institute president Josef Stingl said 946,000 people were reported without jobs last month, a decline of 92,700, or 8.9 per cent, from April.

The figures represented an unemployment rate of 4.1 per cent, down from 4.6 per cent the month before.

Mr. Stingl said, however, that seasonal factors accounted for enough of the employment gain that the figures could not be viewed as an improving trend.

Holiday shifts in mining, for instance, raised the number of short-term workers 31.3 per cent, from 75,600 to 317,000, he said.

Company Reports

Revenue, Profits in Millions of Dollars

Gulf & Western Industries

Third Quarter	1977	1976
Revenue	957.9	888.1
Profits	38.1	55.0
Per Share	0.73	1.14
Share dil.	0.56	0.77
Nine Months		
Revenue	2,710.0	2,520.0
Profits	127.2	143.3
Per Share	2.47	3.10
Share dil.	1.32	2.19

Litton Industries

Third Quarter	1977	1976
Revenue	900.6	925.4
Profits	15.4	14.0
Per Share	0.39	0.35
Nine Months		
Revenue	2,560.0	2,600.0
Profits	43.2	35.4
Per Share	1.09	0.87

Dow Up 9.08 On Spurt by Growth Stocks

NEW YORK, June 3 (IHT).—Depressed growth stocks spearheaded a broad advance on the New York Stock Exchange today as cash-heavy institutions went bargain-hunting.

Meanwhile, the market failed to respond with vigor to favorable government reports showing a slower rise in the wholesale price index in May and a drop in unemployment. Both reports were in line with expectations.

However, some support came from Citibank's decision today to hold its floating prime rate unchanged at 6 3/4 per cent for the coming week, analysts said.

The Dow Jones industrial average closed ahead 9.08 points at 912.23. At 3 p.m. it had been up 7.98. Advancing issues outpaced decliners by about 1,013 to 393, with 450 issues unchanged.

Volume totaled 20.33 million shares, compared with 18.62 million yesterday.

IBM jumped 4 1/4 points to 250 3/4. Texas Instruments 2 5/8 to 87 3/4, Schlumberger 2 to 64 1/8, Hewlett-Packard 1 1/2 to 75 3/8, Johnson and Johnson 1 7/8 to 67 3/8.

Chain store shares were higher after reporting yesterday generally strong May sales. K-Mart gained 1 5/8 to 29 1/2, Sears Roebuck 2 to 58 5/8 and actively traded Woolworth 5/8 to 23 1/8.

General Motors, the volume leader, was up 7/8 at 67 while the second most active, Twentieth Century-Fox, advanced 1 3/8 to 19 5/8.

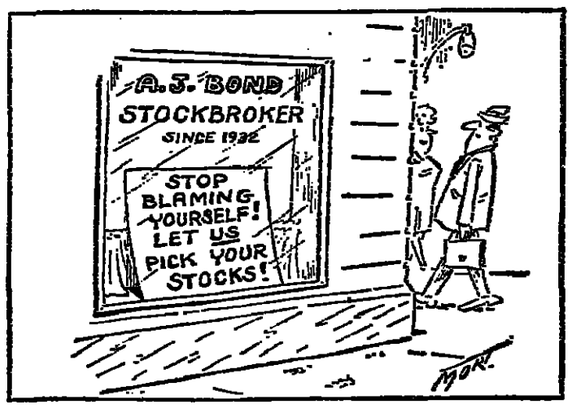
Oil stocks were generally firm after the House of Representatives rejected a proposal to make the government the sole importer of foreign oil. Exxon rose 1/4 to 51, Atlantic Richfield 1/2 to 57 3/4 and Texaco 1/4 to 26 5/8.

Prices on the American Stock Exchange closed higher in moderate trading. The Amex index rose 1.03 to 113.26, on a volume of 2.64 million shares.

Trading in options on the Chicago Board Options Exchange came to 63,174 contracts, compared with 67,895 contracts yesterday.

Due to circumstances beyond control

The Bawl Street Journal will not merely revert. It will pervert.



The Bawl Street Journal is the nation's oldest satirical parody on people and firms in the financial community. It has the highest circulation and lowest esteem of any amateur humor publication in the world. While the surest way to make a killing in the market is to shoot your stockbroker, the surest way to laugh at your losses is through The Bawl Street Journal.

THIS YEAR'S NEWSPAPER AVAILABLE JUNE 3 (until June 30th).

Matching the mood of this year's financial market, the editors have chosen to retrogress to the raunchy, the bawdy and the bite of yellow journalism. Therefore, the 1977 edition will strike a new low in perverting the dignity of the most respected names in finance. The blue chips and the chippies will fall where they may.

FOR THE INVESTOR WHO HAS NOTHING

If your portfolio has been perverted by the marketplace and you have nothing left, you might as well have laughs. Or, if you're having a good year, we'll help you laugh harder. Many value The Bawl Street Journal as a collector's item (printed in limited edition). Those slung by its lampoonery find it most useful rolled into newspaper logs.

YOU'LL GET YOURS JUNE 3

If you don't buy at least one copy, you may never know why people are laughing at you.

THE BAWL STREET JOURNAL

Out June 3. Far out any time.

The Bawl Street Journal
P.O. Box 445, Wall Street Station, New York, N.Y. 10005

Gentlemen: Please send me_____copies of The 1977 Bawl Street Journal at $2.25 per copy which includes postage. I enclose my check for $_____

Name_____
Address_____
City_____ State_____ Zip_____

Toronto Stocks

Closing Prices June 3, 1977

Quotations in Canadian funds. Quotations in cents unless marked $

Sales	Stock	High	Low	Last	Ch'ge
2590	Abitibi	$9⅞	9⅛	9⅞	+ ¼
500	Acklands	$11½	11½	11½	
3250	Agnico E	$5⅝	5½	5½	
9060	Alta Gas A	$14¾	14⅛	14⅛	— ⅛
2	Algo Cent	$12¼	12¼	12¼	— ⅛
800	Alliance B	360	360	360	— 5
9495	Alminex	$8¾	8⅛	8¾	
3400	Alco A	$17⅞	17¼	17½	+ ⅛
114939	Bell Canad	$51⅞	51⅛	51⅞	+ ⅝
13570	BP Can	$13	12⅞	13	+ ⅛
400	Banister C	$11⅛	11⅛	11⅛	— ⅛
12096	Bank N S	$19¼	19	19	— ¼
20	Baton B	$8¾	8¾	8¾	— ¼
650	Beth Cop A	$12⅝	12½	12⅝	
630	Block Bros	$6⅛	6½	6½	
10000	Bovis Cor	72	67	67	— 3
13600	Bralor Res	360	350	360	+10
300	Bramalea	$6⅛	6⅛	6⅛	— ⅛
6700	Brameda	125	125	125	+ 2
100	Brenda M	59	9	9	
9733	Bridger	$8⅜	8⅛	8⅛	— ¼
4036	BCFP	$23¼	23⅛	23⅛	+ ⅛
5250	BC Phone	$12⅝	12⅝	12⅝	— ⅛
3250	Brunswk	465	460	465	+ 5
200	Budd Auto	$7½	7½	7½	+ ⅛
700	Burns Fds	$9⅛	9⅛	9⅛	
76720	Cad Frv	$9½	9¼	9⅜	
6692	Cal Pow A	$33¾	33½	33¾	+ ⅛
500	Camflo	$11	10⅞	11	
665	Campau A	390	390	390	+ 5
4350	C Nor West	$7¼	7⅛	7⅛	— ⅛
700	C Pakrs C	$17	16½	16½	— ¼
785	Can Perm	$17½	17⅛	17⅛	— ⅛
775	Can Trust A	$22⅛	22	22	— ⅛
3000	C Tung	$10	9⅞	10	+ ⅛
100	C Cablesy	$11¾	11¾	11¾	+ ⅛
4510	Cdn Cel	$7	6¾	7	
1110	CGE	$22⅛	22	22	
16555	CI Bk Com	$22⅝	22¼	22⅝	+ ⅛
28074	Cdn Tire A	$26¼	25¾	26	
16440	C Uilties	$13¾	13½	13¾	
500	Canbra	350	350	350	
8900	Cassiar	$9	8⅞	9	
1750	Celanese	330	325	330	+ 5
2500	Chieftan D	$11⅛	11⅛	11⅛	+ ½
1800	C Holiday I	385	380	385	
9910	Con Bldg	280	270	280	
800	Con Distrb	288	281	281	+ 1
8932	Cons Gas	$15½	15⅛	15⅛	
4275	Con Fardy	295	290	290	— 5
800	Conwest	445	440	440	—10
550	Craigmt	$5½	5⅜	5⅜	+ ⅛
730	Cyprus	$10⅛	9¾	9¾	— ¼
6151	Denison	$49⅝	49	49	— ⅝
1100	Dicknsn	375	375	375	
1200	Dofasco A	$23⅛	23⅛	23⅛	
350	Dom Store	$14½	14½	14½	
305	Du Pont	$12¾	12¾	12¾	— ⅛
500	Dvlex L A	$7	6⅞	7	
130	East Mal	215	215	215	+10
950	Electro A	215	205	215	+ 5
5975	Falcon C	$54⅛	54	54½	+ ⅛
348	Fibrg Nk A	$32⅛	32⅛	32⅛	+ ⅜
175	Fed Ind A	$5¼	5¾	5¾	
500	Ford Cnda	$94½	94	94½	+1½
900	Fraser A	$24	24	24	— ¾
325	G M Res	325	325	325	
50	G Distrb A	$5⅝	5⅝	5⅝	— ⅛
3050	Gibraltar	$5¾	5⅝	5⅝	— ⅛
25	Goodyear	$12½	12½	12½	— 1⅛
1225	Granduc	97	97	97	— 3
1515	Gt Oil Sds	$7¾	7½	7⅝	— ⅛
700	GL Paper	$25⅛	25	25	— ½
200	Gt W Life	$53	53	53	3
18	Greyhnd	$16⅛	16½	16⅛	— ½
284	Guar Trst	$8⅛	8¼	8¼	
300	Hambro C	385	385	385	+10
290	Hard Crp A	365	355	360	— 5
1630	Hawker A	$5⅞	5⅞	5⅞	— ⅛
201	Hayes D A	$5¼	5¼	5¼	+ ⅛
7300	H Bay Co	$14⅛	14¼	14¼	
14820	IAC	$16	15¾	16	
1080	Indal	$8⅛	8½		— ⅛
50	Inglis	$12	12	12	— ½
1945	Inland Gas	$10⅞	10½	10⅞	+ ⅜
7750	Inter-City	$6¼	6⅛	6⅛	
2010	Int Mogul	245	240	245	
9005	Int Pipe A	$14⅝	14⅜	14½	+ ⅛
1050	Inv Grp A	$7	6⅞	7	+ ¼
100	Ivaco A	$6⅛	6⅛	6⅛	— ⅛
675	Jannock	$9	9	9	
3025	Kaiser Re	$14	13⅝	13¾	— ⅛
600	Kaps Tran	70	70	70	
4760	Kerr A A	$14	13¾	13¾	— ⅝
20800	Koffler A	55	5	5	
7047	Labatt A	$18¼	18	18¼	+ ⅜
25	Lab Min	$33⅜	33⅛	33⅛	— ⅜
7700	Lacana	435	420	425	—10
100	LOnt Cem	335	335	335	
1419	LL Lac	145	142	142	— 3
600	Lob Co A	350	350	350	+10
300	Lob Co B	345	340	340	
300	Loeb M	420	420	420	
350	MICC	$8⅝	8⅝	8⅝	— ⅛
600	Mclan H A	$7¾	7⅝	7⅝	— ⅜
1656	MB Ltd	$20⅝	20⅜	20⅜	
500	M Lf Mills	$35⅝	35⅝	35⅝	+ ⅝
400	Matgml A	$13¼	13	13	+ ½
200	McGraw H	$5½	5⅜	5⅜	— ¼
300	Met Stor A	$11¼	11¼	11¼	
9990	Moore	$32	31¾	32	
3315	Murphy	$8⅝	8¼	8¼	+ ¼
400	Nabrs Dlg	$17½	17½	17½	
3300	Neonex	205	199	205	+10
17595	Noranda A	$27⅛	26⅞	27	
15070	Norcen	$11⅛	10⅞	11	— ⅛
1212	NTecm B w	$12⅛	12	12	
900	Nowsco W	[illegible]	[illegible]	[illegible]	25
1000	Orchan A	218	218	218	— 2
76550	Oshawa A	$5	475	490	+20
1738	Pamour A	325	320	320	
1300	PanCan P	$26⅛	26½	26½	
4122	Patino N V	$19¾	19½	19¾	
300	Pembina	400	400	400	
20498	Pop Shops	$6¾	6⅜	6¾	+ ⅜
920	Pine Point	$32⅛	32⅛	32⅛	
1200	Placer	$18	18	18	— ¼
75	Redpath A	$15	14½	15	+ 1⅛
3000	Reed Oslr A	$8	8	8	
5200	Revnu Prp	65	65	65	
100	Rothman	$14	14	14	
13450	Scotts A	$8½	8½	8½	
2684	Shell Can	$13¾	13½	13½	— ¼
827	Sherritt A	$5⅛	5⅛	5⅛	+ ⅛
200	Siebens	$13¾	13⅝	13¾	+ ⅛
900	Sigma	$19⅝	19⅝	19⅝	
18331	Simpsons	495	455	490	
8500	Simpson S	$7	6⅞	7	+ ⅛
700	Slater Stl	$7½	7½	7½	+ ⅛
1115	Southm A	$19½	19	19	— ½
1695	Stelco A	$25	24⅞	25	+ ⅛
1800	Steep R	215	215	215	
2586	Teck Cor A	$7	6⅞	7	+ ⅛
2232	Teck Cor B	$5⅞	5⅞	5⅞	+ ⅛
843	Tex Can	$27¾	27½	27¾	+ ⅛
5400	Thom N A	$12½	12	12⅛	+ ⅛
9745	Tor Dm Bk	$16½	16½	16½	
15850	Torstar B	$13¾	13½	13¾	+ ½
7183	Traders A	$16⅛	16⅛	16⅛	— ⅛
72910	Trns Mt A	$11½	11	11¼	+ ¼
52540	TrCan PL	$15⅛	14⅞	15⅛	+ ⅛
100	Un Carbid	$16½	16½	16½	
4937	UGas A	$9⅝	9½	9⅝	+ ⅛
300	Union Oil	$9⅛	9¼	9¼	+ ⅛
100	U Keno	$7⅞	7⅝	7⅞	
7200	U Siscoe	$6½	6½	6½	
3900	Upp Can	125	124	125	
8500	Voyager P	$8⅛	7⅞	8	+ ⅛
7910	Wstburne	$10	9⅝	9⅝	+ ¼
1700	West Mine	395	385	395	+ 5
850	Weston	$12½	12	12¼	+ ⅛
2450	Woodwd A	$15	14⅞	15	
3550	Yk Bear	360	360	360	
2600	YukonhC	183	182	183	— 2

Total sales 2,072,193 shaers

European Gold Markets

June 3, 1977

	Open	Close	N.C.
London	142.60	141.45	—0.50
Zurich	142.875	141.875	—0.25
U.S. dollars per ounce.			
Paris (12.5 kilo)	146.60	146.70	+0.48

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	Sterling
7 D.	5⅛-5⅜	3½-3¾	3¾-4¼	11½-12¼
1 M.	5⅜-5½	3⅜-3½	3⅞-4⅛	11¼-11⅝
3 M.	5⅞-6	3⅜-4½	4 -4¼	10⅞-11⅛
6 M.	6⅛-6⅜	4⅛-4¼	4⅜-4⅝	11 -11¼
1 Y.	6⅝-6⅞	4⅜-4⅝	4⅝-4⅞	11⅜-11⅝

Tokyo Exchange

June 3, 1977

	Price Yen		Price Yen
Asahi Glass	345	Matsu E. Wks.	637
Canon	605	Mitsubi Hvy Ind.	120
Dai Nip. Print.	558	Mitsubi Corp.	479
Fuji Bank	275	Mitsubi Co.	350
Fuji Photo	833	Mitsukoshi	468
Hitachi	225	Nippon Elec.	266
Honda Motor	642	Sharp	390
C. Itoh	271	Shiseido	1,170
Japan Air L.	2,430	Sony Corp.	2,490
Kansai El Pr.	925	Sumitomo Bank	277
Kao Soap	700	Taisho Marine	319
Kirin Brewery	378	Takeda	237
Komatsu	332	Teijin	125
Kubota	325	Tokyo Marine	478
Matsu Ind.	631	Toray	125
		Toyota Motor	1,070

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	30.80
Albert Heijn	85.50
Algemenbank	304
Amrobank	67.70
A'dam Rub	82.10
Fokker	27
Heineken	118.40
H.V.A.	52
*Holl-Am-H	93.50
Hoogovens	36.30
K.L.M.	106.90
Nat Nederl	84.50
Pakhoed	81
Philips	26.10
Robeco	178
Rolinco	129.50
Royal Dutch	138.70
Unilever	127.10
Van Ommer	162
Ver Mach	78.50

Brussels

Arbed	2,585
Brux-Lamb	1,620
Cock Ougree	540
Electrobel	N/A
GB-Inno-BM	1,650
Hoboken	3,005
Pétrofina	4,235
Ph Gevaert	1,244
Soc Générale	1,880
Solvay	2,585
Un Minière	974

Frankfurt

AEG	98.80
BASF	163.70
Bayer	141.90
Commerzbk	186.50
Cont Gummi	75
Daimler	350
Demag	148.20
Deutbank	268
DresdeBk	215.50
Hoechst	147
Hoesch	48.30
Karlstd	345
Kaufhof	221
KHD	161.50
Lufthansa	111.50
Mannesmann	159
Metallgesell	222.50
Neckermann	44.50
RWE new	165
Schering	299.50
Siemens	253.50
Thyssen	114.10
Varta	259
Veba	129.30
Volkswagen	180.60

London

Anglo-Am co	2.50
Anglo-Am	27.00
Barclay Bk	2.50
Beecham Gr	4.82
BICC	1.30
Boots	1.70
Bowater	1.84
Brit-Am Tob	2.80
Brit-Oxyg	0.82
Brit Pet	9.24
Burmah	0.79
CadburySc	0.46
Chartered	1.24
Courtaulds	1.78
DeBeer D	2.61
Decca Rec	3.43
Distillers	1.47
Dunlop	1.05
E Mus Ind	2.19
GEC	1.83
FreeStGed $	$19.75
GKN	3.39
Glaxo Gr	5.08
Gold Fields	1.45
Gt Un St	2.24
Guinness	1.43
Hawker-Sidd	6.07
Hudson Bay	11.25
Imp Chem	3.89
Imps	0.75
Mark&Spen	1.16
Metal Box	3.14
Nichols	0.68
Plessey	0.81½
Rand Mines	1.65
Rank Org	1.92
Royal Dutch	48⅞
R.T.Z.	2.28
Shell	5.29
Thorn (A)	2.94
Tube Invest	4.30
Union Carb	2.05
Vickers	1.71
War L3½	29.00
West Deep $	$8.34
West Drief $	$20⅛
West Hold $	$15.00
West Min	1.56
Woolworth	0.59
ZCI	0.17

Paris

Air Liquide	319.50
Alimentaire	85.50
Aquitaine	268
BSN	400
Carrefour	1,145
Cim Lafarge	173.50
Cie Bancaire	236
CFP	104
CGE	227.80
CCF	89.50
Ferodo	323
Imétal	77.50
L'Oréal	712
Mach Bull	25.10
Michelin	1,032
Moët-Henn	331
Moulinex	155.90
Paribas	152.50
PUK	72.70
Penarroya	N/A
Perrier	84.10
Peugeot	232
Rh Poulenc	62.50
Sacilor	21
St Gobain	111.90
Suez	218.50
Télémécan	N/A
Thomson	160.40
Usinor	22.50

Zurich

Alusuisse	1,540
Buehrle	2,095
B Boveri	1,455
Ciba Geigy	1,405
Cr Suisse	2,055
Fischer	700
HofRochN	8,600
Nestlé	3,385
Sandoz	4,425
Sté B Suisse	371
U.B. Suisse	2,550
Sulzer	2,900

*Ex Div.

S. African Gold Shares

*Quotes in dollars do not include London dollar premium.

Milan Stock Prices

Closing prices are unavailable due to a strike by brokers at the Milan stock exchange Friday.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Ashland 8-87	100¾	101¼
Austral 8¼-83	102	102¾
Austral 8½-91	103	104
Bell Cnda 8¾-86	104½	105½
Bell Cnda 7¾-87	99¾	100½
BFCE 8¾-82	101¼	102¼
BrasCan 8¾-82	102¾	103¾
Brit Gas 9-81	102¾	103¾
Broken Hill 8¾-85	99	99¾
Carrier 8-87	100¼	101¼
Cdn Natl R 8⅝-86	100½	101½
Charbongs 8⅝-81	101	102
Cons Food 7½-91	96¾	97¾
Conoco 8-86	101½	102½
Cutler Ham 8-87	100¼	101¼
Denmark 7½-90	93¾	94¾
EEC 8¼-82	100½	101½
ECS 8¾-81	102¾	103¾
ECS 9¼-86	103	104
EIB 8¼-83	100¾	101¾
EIB 8¾-92	99¼	100
EMI 9¾-89	100½	101½
Erap 9¼-89	103½	104½
Ericsson 9½-89	99½	100½
Esso 8-86 nov	103¾	104¾
Eurofima 8½-83	101½	102½
First-Chic 7-80	100½	101½
Gould 9¾-83	104½	105½
GulfWestn 8¾-84	100¾	101¾
Hamersley 8½-84	100	100¾
Home Oil 9½-86	103	104
I.D.B.J. 9¼-82	103¾	104¾
ISE Cnda 9-82	103¼	104¼
I.U. Overseas 9-82	100¾	101¾
Kockums 8-83	100	100¾
Manitoba 8¾-83	103	104
McMillBl 9-92	100½	101½
Michelin 9¼-86	102¾	103¾
Midld Intl 8¾-86	100	101
Modo 9½-83	102¾	103¾
Montreal 9¼-83	102	103
NatWest 9-86	102	103
N Brunsw 9-83	102	103
N Zealand 9¼-82	105½	106½
N Zealand 8½-83	102½	103½
NorgKombk 8½-92	98¼	99¼
NorskHyd 8½-92	97½	98½
NorthAmR 7¾-79	101¼	102¼
Norway 9-80	105	106
Norway 8½-81	103	104
Occidental 9½-83	105	106
Offsh Mln 8½-85	100	101
Ontario 9-83	103½	104½
OntarioHyd 8-87	99½	100
PennWalt 8-87	99½	100½
ProvSaskat 8¾-86	101½	102¼
QuebProv 8½-81	101½	102½
QuebProv 9-83	102½	103½
Ralston 7½-87	98	99
ReadBates 5½-81	102½	103½
Sandvik 9½-86	102½	103½
S.A.S. 8-85	98½	99½
Seagram 9-83	103¾	104¾
SFE 9-83	102	103
Shell 8-86	102¾	103¾
Shell 7½-87	99	100
Singer 8½-82	101½	102½
St Ind 8½-80	103½	104½
St Ind 8½-88	105½	106½
S Handels 9½-86	103½	104½
Swed St Co 7½-82	98½	99½
Tenneco 7½-79	101¼	102¼
Tenneco 7¾-87	98½	99½
Textron 7¾-87	98½	99½
Transocean 8-86	103½	104½
Transocean 7½-87	99¾	100¾
Un Oil 7-79	101¼	102¼
Un Oil 7½-87	100	101
Utah 8-87	101	102
Volvo (Mar) 8-87	96½	97¾

Convertible Bonds

Amexco 4½-87	86	88
Ashland 5-88	97	99
Beatrice 6¾-91	105	107
Beatrice 4½-92	96	98
Borden 6¾-91	119½	121½
Borden 5-92	107	109
BroadHale 4¾-87	77½	79½
Carnation 4-88	85	87
Chevron 5-88	130½	132½
Chrysler 4¾-86	66½	68½
Chrysler 5-88	71	73
Cont Tel 5½-88	84½	86½
Cr Suisse 4½-91	87	88
Cumm In 6¼-86	105	107
Dart Ind 4¾-87	79	81
EastKodak 4½-88	90	92
E.L. Int 4¾-87	80	82
Fairchild 5½-91	94	95
Firestone 5-88	86	88
Ford 6-86	98	100
Ford 5-88	88	90
Gen Elec 4¼-87	92	94
Gen Foods 4½-82	92	94
Gillette 4¾-82	97½	89½
Gillette 4¾-87	80	82
Gould 5-87	126½	128½
GulfWestn 5-88	81½	83½
Honeywell 6-86	90	92
I.S.E. 6½-89	87	89
ITT 4¾-87	82½	84½
Komatsu 7¼-90	107¾	108¾
Matsushita 6¾-89	115½	116½
Mitsui 7¼-90	107¾	108¾
McDermt 4¾-87	155	157
MorganJP 4¾-87	97½	99½
Nabisco 5½-88	100	102
Owens Ill 4½-87	122½	124½
PenneyJC 4½-87	77½	79½
PhilLamp 4¾-83	96	98
R.C.A. 5-83	87½	89½
Revlon 4¾-83	112½	114½
Revlon 4¾-87	103	105
Sperry 4¾-88	86½	88½
Squibb 4¾-87	77½	79½
Texaco 4½-88	80	82
UBS 5-81	100½	102
Un Carb 4¾-82	98½	100½
WarnLamb 4½-87	83	85
WarnLamb 4¾-88	78½	80½
Xerox 5-88	80	82

Bondtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv.
Yesterday	102.55	95.48	108.56
Previous	102.57	95.48	108.56

Montreal Stocks

Quotations in Canadian Funds ... Quotations in cents unless marked $.

Sales	Stock	High	Low	Last	Ch'ge
500	Algoma St	$16½	16½	16½	
3822	Bnk Mont	$14⅝	14½	14½	— ⅛
115	Can Cem	$8	8	8	— ⅛
130	Canron	$22½	22½	22½	
1385	Dom Brids	$21¾	21½	21¾	
500	Gaz Metro	$6¼	6⅛	6⅛	+ ⅛
500	Imasco	$24¾	24¾	24¾	
100	Molson A	$16½	16½	16½	— ⅛
775	Power Cp	$7⅞	7⅛	7⅞	+ ⅛
1449	Royal Bnk	$24⅛	23¾	24⅛	+ ⅜
400	RoyTrst A	$14⅞	14⅞	14⅞	— ⅛

Total sales 420,016 shares.

Friday's New Highs and Lows

NEW HIGHS— 38

Allied Super	Gateway Ind	Richmnd Cp
Arlen Rlty	HelenCurt A	Rockwel Int
BellCnda	IndiM 8.68pf	SearsRoeb wi
CaroPwLt	IowaEl LtP	Transco Cos
CenTelUt	Mesabi Tr	Tucson GE
Colum Pict	OutletCo	Twent Cent
ConracCp n	ParkHanif	UVInd wi
Consu Pow	Penna PwLt	Unit Refing
Dan River	PhEl 7.80pf	Unitrode Cp
DetE 7.36pf	PhillipsPet w	VSI Corp
Dorsey Cp	Ponderosa	Varo Inc
Esquire	Publick Ind	WnCo NAm
Fieldcrst M	Rexham Cp	

NEW LOWS— 48

AirProd	Hesston pf	Outbd Mar
Amax Inc	Inland Stl	PetInc 2dpf
Amax 5.25pf	Int Paper	PetrolRes
AmExpress	Jon Logan	StRegis Pap
Amstar pf	KaisrSteel	Scovil 2.50pf
BigThree	KaisrStl wd	Shakespre
Burl Ind	Loews Corp	Simm Prec
CLC Am	Longs Drug	Tappan Co
CMI InvCp	Lykes pfA	Texasgulf
Cessna Air	Masonite	Texglf 3pf
Cook Unit	Merrill Lyn	Textrn 2.08pf
Cox Bdcst	Mobil Home	UIillium pf
Dow Ch	Nat Starch	Unit M&M
FtBcpTex	Nat Tea	US Shoe
Fleming Co	NiM 10.60pf	US Steel
Hershy Fds	Nthgate Ex	Zale Corp

Italian State Company Loaned $200-Million

ROME, June 3 (Reuters).—Istituto Mobiliare Italiano said today it has contracted an agreement with a group of banks for a $200-million six-year floating-rate credit at 1 3/8 per cent over London interbank offered rates.

The 10 participating banks are taking equal portions of the loan. There are six American banks, three European and one Japanese bank in the group.

Market Summary

NYSE Most Actives

June 3, 1977 (4 p.m. closing prices)

	Sales	Close	Chg.
Twent Cent	513,300	19⅝	+1⅝
Gen Motors	495,000	67⅞	
Dow Ch	270,200	34⅛	— ⅜
AetnaLfeC	246,500	34⅞	+ ⅝
Tex Util	241,300	21¼	+ ⅛
Texaco Inc	236,600	26½	
Phelps Dod	222,700	30	
Woolworth	196,600	22⅞	+ ½
Unit M&M	189,400	6⅛	— ½
K mart	166,600	29½	+1⅛
BankAmer	158,300	22⅝	+ ⅜
Sony Corp	156,200	8¾	— ⅛
Nwst Airl	150,800	26½	+ ⅛
AmTT	150,100	63	
Occiden Pet	149,200	28	+ ⅛

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	20.33	18.62
Advanced	1025	698
Declined	394	695
Unchanged	449	494
Total issues	1868	1887
New 1977 highs	38	30
New 1977 lows	48	62

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	902.99	915.88	901.03	912.23+	9.08
20 Trn	236.07	238.36	234.61	237.14+	1.16
15 Util	111.04	112.15	110.75	111.77+	0.77
65 Stk	307.01	310.80	306.01	309.51+	2.51

NYSE Index

	High	Low	Close	N.C.
Composite	53.36	53.06	53.36	+0.48
Industrials	57.39	57.11	57.39	+0.59
Transportation	42.84	42.52	42.84	+0.41
Utilities	41.09	40.99	41.09	+0.22
Finance	54.00	53.72	54.00	+0.38

Standard & Poor's

	High	Low	Close	N.C.
Industrials	108.21	106.45	107.73	+1.08
Utilities	54.63	53.88	54.46	+0.50
Finance	11.49	11.33	11.44	+0.08
Transportation	14.86	14.62	14.79	+0.11
Composite	98.12	96.55	97.69	+0.95

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
June 2	124,721	248,591	1,768
June 1	121,606	248,875	1,580
May 31	127,073	258,007	3,198
May 27	115,256	216,127	1,244
May 26	110,166	242,198	1,799

*These totals are including in the sales figures.

American Most Actives

	Sales	Close	Chg.
GtBas Pet	161,200	9⅞	+ ⅜
ResortIntl A	88,300	16⅝	— ½
Brascan A	66,000	12½	+ ⅝
Husky Oil	61,200	25¼	— ⅛
CMI Corp	60,800	5	+ ½
Texstar Cp	60,200	7¼	+ ¼
Asamera O	45,200	11¾	+ ½
Syntex Corp	44,300	18⅞	+ ⅜
HouOilM	42,900	52¾	—1
TerraCh Int	40,000	10¼	— ¼

American Stock Index:

Approx final total	2,640,000
Stock sales year ago	1,813,820

High	Low	Close	Chg.
113.28	112.34	113.28	+1.03

NYSE Nationwide Trading (3 O'clock) June 3

(Continued from Page 8.)

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
23⅞	18¼	ShilGl pf1.35		5	19⅝	19⅛	19⅝	+ ⅛
41½	32¼	SherwW 2.20	23	39	33¼	32⅞	33	
14¼	12	SierrPac 1	7	71	13¼	12⅞	13¼	+ ⅜
32¼	24	Signal 1.10	9	143	31⅝	30⅝	31	+ ⅞
7⅜	5⅞	SimPrec .16	8	33	6	5⅞	5⅞	— ⅛
19⅜	16⅜	Simm 1.12	15	20	17⅜	17¼	17¼	— ⅛
16⅝	11	SimpPat .50	4	713	12⅜	12⅛	12¼	
23¾	19½	Singer .10e	7	59	22¼	22	22⅛	+ ⅛
45	43	Singr pf 3.50		13	44¼	43½	44	
23⅝	17¾	Skaggs .50	78	17	18¾	18¾	18¾	— ¼
16	10½	Skil Cp	11	20	15½	15¼	15⅛	+ ⅜
19¼	12	Skyline .32	13	194	12¼	12	12⅛	— ⅛
17⅝	14¼	SmithAO .80	4	4	14⅞	14⅞	14⅞	+ ⅛
40	31⅝	SmithInt .72	10	24	34⅞	34½	34¾	+ ¾
38¼	30¾	Smithkln n1.10	14	990	34⅝	33¾	34⅝	+ 2⅜
18⅝	11¾	SolaBas .60	11	77	18⅛	17⅞	18	+ ⅛
6¾	2⅞	Sonesta	8	14	5⅝	5¼	5⅜	— ⅛
10⅝	8⅝	SonyCp .07e	16	373	9	8⅞	8⅞	— ⅛
49½	37	SooLin 3e	7	1	48⅛	48⅛	48⅛	— ⅛
19⅝	18¼	SCarEG 1.56	9	114	19⅝	19⅜	19⅝	+ ⅛
19¼	17½	SoJerIn 1.56	8	6	18⅝	18⅝	18⅝	
16¾	13	Soutdwn .60		27	15⅝	15⅜	15⅝	+ ⅛
29¾	26	Sdwn pf 1.80		7	28⅛	28⅛	28⅛	— ⅛
12¾	9⅝	SoestBk .40b	10	38	11⅝	11¼	11⅝	— ⅛
9⅞	7	SoestPS 1.37t	8	8	8½	8½	8½	— ⅛
26	21⅞	SoCalE 2	6	379	26	25⅝	26	
17¼	15⅝	SouthCo 1.46	9	520	16½	16⅜	16⅜	
20⅝	18¼	SoInGE 1.32	7	20	19⅝	19⅜	19⅝	+ ¼
58½	49⅝	SoNRes 1.85	6	72	50⅞	49⅝	50⅝	+ ⅛
40¾	36⅛	SoNETel 3	9	10	37¾	37¾	37¾	— ⅛
37⅞	32⅝	SouPac 2.40	8	190	35⅝	35	35¼	
62¾	55	SouRy 2.60	9	130	58	57	57⅞	— ⅜
6⅞	6⅛	SouRy pf .53		42	6⅝	6⅝	6⅝	— ⅛
63¾	57	SouRy pf 3		1	58	58	58	— 2¼
38¾	30½	SoUnCo 1.92	12	8	32⅛	32	32	— ⅛
27⅝	20½	Soutind .60	10	161	21⅞	21⅝	21⅞	+ ⅜
47	36	SouRoyl .68	17	9	38½	38⅛	38⅝	+ ⅛
25⅛	20⅛	SwtBksh 1	8	10	22¾	22¾	22¾	+ ¼
10¼	7⅞	SwstFor .20	7	35	8⅛	8	8	— ¼
22¾	17¾	SwtFl pf1.50		4	19¾	19¾	19¾	— ¼
15⅛	13¼	SwPbSv 1.10	9	93	14⅝	14	14⅛	+ ¼
15⅞	11⅞	SprinFd .28	6	17	14⅝	14⅝	14⅝	+ ⅛
13⅞	9⅞	Sparton .48	6	3	11⅝	11	11⅝	
20⅝	15⅝	SperryH 1	7	5	18⅝	18⅝	18⅝	
39¾	36	SprryHpf 3		1	39	39	39	+ ½
43⅛	33½	SperryR .92	8	147	35¼	34⅝	35	+ ½
14⅝	12⅝	SpringM .90	7	16	12⅞	12⅝	12⅞	+ ¼
29⅝	24	SquarD 1.20	14	58	26⅝	25¾	26⅝	+ ⅝
30½	23½	Squibb .96	10	843	25¾	24½	25	+ ¾
22½	17¾	Staley 1	7	56	18	17¾	18	+ ⅛
24¾	23	StPoor 1.92a		27	23⅞	23¾	23¾	
31⅞	24⅝	StBrand 1.28	11	173	26	25⅝	26	+ ½
42¼	29¾	StBPaint .48	15	8	31⅝	30¾	31⅝	+ ⅜
12	9⅛	StdMotA .40	6	112	11	10½	10⅞	+ ¾
43¾	38¾	StdOilCl 2.40	8	1078	42½	41⅞	42⅛	+
59⅝	49¾	StOilInd 2.60	8	285	52⅝	52⅛	52⅝	+ ⅜
91¾	73½	StOilOh 1.36	26	252	87⅝	86½	86⅞	+ ⅛
8⅞	7	StdPress .40	14	4	7⅞	7⅝	7⅞	
7⅝	6⅛	StdPrud .66	11	4	6⅞	6⅞	6⅞	+ ⅛
19	15¼	Standex .85	7	4	18⅛	17¾	18⅛	+ ⅜
35½	28¼	StanW 1.24	9	15	32⅜	32⅛	32⅜	
24⅝	20½	Starrett 1.12a	8	4	21⅞	20⅞	20⅞	— ⅞
13	11⅛	StaMSe 1.05		13	12⅛	12⅛	12⅛	
49⅞	40¼	StaufCh 1.80	8	719	41⅛	40⅜	41⅛	+ ½
9⅝	7⅞	Sterchi .56	7	7	8⅞	8⅞	8⅞	
17	13⅞	SterlDg .70	10	287	14	13⅝	13⅞	+ ¼
6⅛	4⅛	SterlPre .12	5	21	4⅝	4½	4½	
11⅞	9¼	Sterndnt .40		24	10	9⅞	10	
19⅞	16¼	StevenJ 1.20	5	19	16⅞	16⅝	16⅞	+ ⅛
37⅛	33¼	StewWa 1.96	8	14	34⅞	34⅝	34⅞	+ ⅜
23⅝	20	StokVC 1.20	14	3	20½	20½	20½	
62¼	53⅝	StoneW 2.50	8	8	61⅝	61¼	61⅝	+ ¼
15⅝	12½	StonCon .60	7	2	12⅞	12⅞	12⅞	
16½	14¼	StopShop 1	5	24	15¼	14⅞	15	— ⅛
13⅝	9⅞	StorTec .67t	7	338	13⅝	13	13¼	— ⅜
23¼	21½	StorerB 1	8	13	21⅞	21⅝	21⅞	— ¼
15¼	12⅝	StridRite .92	7	4	13⅞	13⅝	13⅞	+ ⅛
49⅞	38¾	StuWor 1.68	5	75	46¼	45½	46⅛	+ ¾
55	43½	StuW pf 1.40		1	50	50	50	
5¼	3⅜	SuavSho .20	4	21	3⅝	3½	3⅝	+ ⅛
24	19½	SubPrG 1.20	8	15	22⅛	22	22⅛	+ ⅛
10¾	8⅛	SuCrest .50	4	7	10	9⅞	9⅞	
25	19	SunChm .40	5	7	20⅛	19⅞	19⅞	
49	40¼	SunCo 2	6	244	45¼	44⅞	45	+ ¼
51	41⅞	SunCo pf2.25		88	46¾	46⅛	46⅛	+ ⅜
25	19½	Sunbm 1.08	9	73	22¼	21⅞	22⅛	+ ⅛
41⅛	33⅛	Sundstr 1.20	9	3	38⅛	38⅛	38⅛	+ ⅛
16⅛	11	SunsMg .14r		53	14⅞	14⅝	14⅞	+ ⅛
25⅛	21⅛	SuperVal .66	10	151	24⅞	24¼	24⅞	+ ½
258	180	SuprOil 1.80	14	10	188	187	187	
8½	6¾	SupmkG .30	5	13	7⅜	7¼	7⅜	
22⅞	16⅞	Suprscp .50e	6	7	18¼	18⅛	18⅛	+ ⅛
7⅞	6⅛	SufroMt .10e	72	106	6½	6⅛	6⅛	+ ⅛
19⅛	15⅝	Swank 1a	6	8	16⅛	16⅛	16⅛	
19⅝	15⅞	Sybron .96	8	40	17⅜	17⅛	17⅜	+ ⅛
41¼	37	Sybrn pf2.40		2	39⅛	39⅛	39⅛	+ ⅛
14¼	8¼	Sycor	7	8	8⅛	8¼	8⅛	+ ⅛
6¾	5½	Systron	8	4	6¼	6⅛	6⅛	

T

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
10¼	7⅜	TRE Cp	12	8	8⅜	8⅜	8⅜	
39	34⅛	TRWIn 1.60	9	101	37	36¾	37	+ ⅛
33⅞	26¾	TaftBrd 1	7	4	27⅞	27⅞	27⅞	+ ⅛
6⅝	3⅞	Talcott	17	4	4⅛	4⅛	4⅛	+ ⅛
10½	8⅛	Talley .70	6	261	10⅛	9⅞	10⅛	+ ⅛
13⅛	11½	Talley pf 1		14	12⅛	12⅛	12⅛	+ ⅛
20¼	17⅞	TampEl 1.42	10	14	18⅛	18⅛	18⅛	
42⅞	26⅞	Tandy	7	79	28⅜	27⅞	28	— ⅛
16	11¼	Tandycft	6	11	12¼	12⅛	12¼	— ⅛
12½	9⅝	Tappan .24	9	75	9⅝	9½	9½	— ⅛
43¾	32½	Technicr .40	8	107	35⅛	33¾	35⅛	+ 1⅜
10⅝	5¼	Technicir .40	20	41	10	9⅝	10	+ ⅛
13	9	Technicn	9	17	9⅞	9¾	9⅞	
34½	28¼	Tectronx .30	16	30	33⅞	33⅛	33⅛	
6⅞	4¾	Telecor .30	4	11	6	5⅞	6	+ ⅛
70	53⅝	Teledn 1.45t	5	137	66½	63⅛	64⅝	+ 1⅜
9⅝	6⅝	Teleprmt	38	57	7⅞	7	7⅞	+ ¾
3⅞	2⅛	Telex	9	439	2⅞	2⅝	2⅝	+ ⅛
37¼	31⅞	Tennco 1.86	7	393	31⅝	31⅜	31⅜	
17½	11¼	Tesoro 1	10	170	13⅛	13⅛	13⅛	+ ⅛
31	23⅞	Tesor pf2.16		35	24⅞	24⅝	24⅞	+ ⅛
30	25⅜	Texaco 2	6	2220	26⅝	26⅜	26½	
39¼	31⅝	TexCom 1.70	10	85	32½	32⅜	32½	+ ½
42	35¾	TexEst 1.85	9	232	39⅝	39⅛	39¼	+ ½
31⅞	29¾	TxET pf2.87		1	31	31	31	
49	41¾	TexGsT 2.40	8	21	46⅛	45⅞	46⅛	+ 1
16⅛	14⅛	TexInd 1b	15	11	14⅞	14⅞	14⅞	— ⅛
102⅛	75⅜	TexInst 1.32	19	313	88¼	85⅞	88⅛	+ 3
11⅝	8⅝	Texint	16	230	10⅝	10	10⅛	+ ⅜
33	25⅝	TexOGs .20	9	164	26⅝	25⅝	26	+ ¼
40	28¼	TxPcLd .35e	18	2	39⅛	39⅛	39⅛	
22	18⅝	TexUtil 1.40	9	2333	21⅝	21	21⅛	+ ⅛
31⅞	24⅜	Texsglf 1.20	10	619	24⅞	24⅜	24⅞	— ⅛
55⅛	46	Texglf pf 3		321	48⅛	45⅝	46	
5⅝	3¼	Texfi Ind		2	4	4	4	— ⅛
29	25	Textron 1.40	8	74	26	25⅝	25⅞	— ⅛
34⅝	30¾	Textr pf2.08		20	30⅞	30⅝	30⅞	— ⅜
25⅛	19⅞	Thiokol .84	7	63	24⅝	24⅜	24⅝	
40⅝	32⅛	ThomBet 1	15	120	34⅝	33¾	34	+ ⅛
18½	15⅝	ThomJW .80	7	2	16⅛	16⅛	16⅛	
9⅞	7⅝	Thrifty .48	9	22	7⅝	7⅝	7⅝	+ ⅛
22⅛	17½	Ticor 1.10	6	40	18⅞	18⅝	18⅝	— ⅛
23⅝	16⅞	TidwtMr .60	7	42	20⅛	19¾	20	
13½	10⅛	TigerInt .50	7	146	10½	10⅛	10⅝	
38¼	32	TimeInc 1.30	10	95	35	33½	34⅝	+ 1⅜
23	20	TimeMir .80	10	43	22⅛	22	22	
55½	50	Timkn 2.20	10	10	52	51⅝	52	— ⅛
18⅛	16	Tishman	26	13	17¾	17¼	17¼	
10⅞	5½	TobinP .15e		17	8½	8⅜	8½	+ ⅛
17⅝	8½	ToddSh	79	5	15	15	15	— ¼
26	24⅝	TolEdis 2.12	9	43	25⅞	25⅝	25⅞	+ ⅛
12¼	9⅞	TonkaCp .46	7	66	10⅛	10	10	
7⅜	6⅛	TootRol .40b	10	8	6⅝	6⅝	6⅝	
13⅞	10¼	Tracor .28	6	23	11⅝	11⅛	11⅝	— ¼
37⅜	31⅛	Trane 1.08	10	17	37	36¾	37	+ 1
39½	34⅝	TranUn 1.76	9	52	35⅝	35¼	36	+ ½
12⅛	9⅛	TWA	4	61	10⅛	10¼	10⅝	+ ⅛
25	17	TWA pf		29	24¼	23⅞	24	— ⅛
15¼	13½	Transam .66	7	508	14⅛	13⅞	14	
24¼	22⅛	TranInc 1.92		13	22⅜	22⅜	22⅜	+ ¼
20	17	Transco 1	8	211	20⅛	19⅞	20	+ ⅛
11⅞	8½	Transcn 5.2	6	8	8⅞	8⅝	8⅞	+ ⅛
74½	71¼	TrGP pf6.65		z20	72	72	72	— ⅛
107	101	TrGP pf10.32		z50	104⅛	104⅛	104⅛	+ ⅛
99½	91¼	TrGP pf8.64		z20	98	98	98	
28⅛	26⅜	TrGP pf2.50		6	27¼	27⅛	27¼	
18⅛	9⅝	TranOhF .28	4	9	11⅛	11⅛	11⅛	
24¾	21	Tranwy 1.60	7	18	23⅝	23⅛	23⅛	+ ¼
37	30	Travlrs 1.28	9	230	33⅝	33⅛	33⅝	+ ⅛
43	37	Travelr pf 2		4	40	39⅞	39⅞	
22½	19⅝	TriCon 2.17		55	20⅛	20⅛	20⅛	+ ½
33½	31⅝	TriCn pf 2.50		5	32⅝	32⅝	32⅝	
2	1¼	TriSoM		2	1⅝	1⅝	1⅝	
10½	8½	Trianind		7	8⅝	8⅝	8⅝	
19⅞	14½	TriaPac .60	4	16	18⅛	18	18	— ⅛
26⅞	17⅞	Trintyln .80	6	36	22⅝	22	22⅛	+ ⅛
31⅛	25⅜	Tropican .50	17	18	27⅜	27⅛	27⅛	+ ⅛
15¾	14	TucsnG 1.16	8	408	15⅝	15⅛	15⅝	+ ⅜
18⅝	9⅞	TwenCn .50	14	4380	19⅝	18⅝	19⅛	[illegible]
24½	17	TycoLab .40	9	81	18⅝	18	18⅝	+ ⅛
24¾	19⅛	TylerCp .40	6	25	20⅝	20⅜	20⅝	— ⅛

U

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
20½	19½	UALInc .60	13	348	22⅝	22⅛	22⅝	+ ⅜
20⅛	17⅝	UGICp 1.48	6	3	18⅝	18⅛	18⅝	— ⅛
15½	13⅛	UMCInd 1	8	108	14⅛	14⅛	14⅛	
17¼	13⅞	UOP .60	9	278	15⅝	15⅛	15⅝	+ ¼
39¾	31¼	UVInd 2	5	15	37⅝	37	37⅝	+ ⅛
18¾	18⅛	UVInd wi		4	19	18⅞	19	+ ⅛
45½	36⅜	UVIn pf 1.26		1	43½	43½	43½	+ ½
22¼	19	UARCO 1.30	7	5	20	19⅞	19⅞	— ¾
13⅝	11	Unarco .70	4	2	12⅛	12⅛	12⅛	+ ⅜
56	47¼	UnINV 3.33e	6	149	51⅝	51⅛	51⅝	— ⅛
13⅞	11	UnBancp .84	8	119	11¾	11	11⅛	+ ⅛
66⅝	54	UCamp 1.80	11	233	54⅝	54¼	54⅝	+ ⅛
62⅝	49⅞	UnCarb 2.80	7	813	50⅝	50⅛	50⅝	— ⅜
9	7¼	UnCmrce	13	9	7½	7⅜	7⅜	+ ⅛
7¾	5⅝	UnionCp	9	39	5⅞	5⅝	5⅞	+ ⅛
16½	15	UnElec 1.36	9	175	16⅞	15⅞	15⅞	
53½	50½	UnEl pf 4.36		z100	52	52	52	+ ¾
88⅝	83¾	UnEl pf 7.44		5	86⅛	86⅛	86⅛	
93	86¼	UnEl pf 8		1	88	88	88	
59¼	50⅝	UnOCal 2.20	7	341	51⅛	50⅝	51⅛	+ ⅛
76⅝	65	UOCa pf2.50		2	66	65⅝	65⅝	
58½	48	UPacCp 1.70	10	393	54⅞	54⅛	54⅞	+ ½
20⅝	16⅝	UnPac pf .47		1	19⅛	19⅛	19⅛	— ⅛
10⅝	9⅛	Uniroyal .50	72	667	10⅛	10⅛	10⅛	+ ⅛
89½	82⅛	Uniryal pf 8		z310	85⅛	85	85⅛	— ¼
10⅛	8	UnBrand	7	15	8⅛	8	8	
14⅞	12½	UnBrnd pfA		5	13⅝	13⅝	13⅝	
11¼	10	UnitCp .80e		48	10⅝	10¼	10⅛	— ⅛
30½	25½	UnEnRs 1.72	5	98	26⅝	26⅛	26⅝	— ⅛
16⅛	11	UFinCal .40	5	87	15	14⅝	14⅝	— ⅛
14⅝	11½	UnGrnty	6	27	11⅝	11⅛	11⅛	— ⅛
27⅝	25⅞	UIllum 2.44	8	12	26⅜	26	26⅛	— ⅛
25¼	23½	Unillu pf2.20		z440	23¾	23⅝	23⅝	+ ⅛
29⅝	19⅛	UnitInd .70	9	11	26⅛	26⅛	26⅛	— ⅛
6	4⅝	UnitInn .14	6	9	5½	5⅛	5½	
13⅝	12⅛	UJerBk 1.04	9	1	12⅜	12⅜	12⅜	
13⅛	6½	UnitMM		1699	6⅝	5⅞	6⅛	— ⅛
44⅝	31¼	UnNuclr	12	288	40⅞	40⅛	40⅞	+ ⅛
4⅝	2½	UnPkMn	2	11	3	3	3	
14⅝	10⅜	UnRefg .56	7	51	14⅞	14⅝	14⅞	+ ½
18⅛	14⅝	USFoS 1.28e		8	15⅝	15⅝	15⅝	
39⅞	33⅞	USFidG	8	142	36⅞	36⅛	36½	+ ⅜
26⅝	22⅝	USGyps 1.60	11	167	23	22¾	23	+ ⅛
28⅞	25	USGy pf 1.80		3	25⅛	25⅛	25⅛	+ ⅛
8⅞	6⅛	USHom .16	8	50	7½	7⅜	7⅜	+ ⅛
8⅝	6⅛	USInd .40	8	114	6⅞	6⅝	6⅞	+ ⅛
13	9⅝	USLeasg .40	6	14	12	11⅞	12	+ ⅛
27	18⅝	USShoe 1.20	6	197	19	18⅝	18⅞	— ⅛
50	41½	US Steel 2.20	10	284	41⅜	41	41⅛	— ⅜
31⅛	24¾	USTobc 1.40	12	2	29⅞	29⅞	29⅞	— ⅛
40¾	34⅝	UnTech 1.80	7	346	38⅛	38	38⅛	+ ⅛
181	155¼	UnTch pf 8		1	168	168	168	+ ⅛
20⅝	17⅞	UniTel 1.28	10	271	20⅛	19¾	20⅛	+ ½
30	26⅞	UniTl pf 1.50		3	30	30	30	+ ⅜
25½	22¼	UniTl 2pf1.50		19	25	24⅝	25⅛	+ ⅛
8	6⅝	Unitrod .10	9	129	8½	8	8⅛	+ ½
11	9	Univar .56	7	11	9⅝	9⅝	9⅝	— ⅛
22¼	19⅜	UnivFds 1.12	8	10	21⅛	21⅛	21⅛	
33⅞	29¼	UnLeaf 1.88	7	77	30½	29⅞	30	+ ⅜
38⅞	30	Upjohn 1.08	12	82	32⅛	31⅝	32	+ ½
18⅛	15⅝	USLIFE .48	7	82	16⅛	15⅞	16⅛	+ ⅛
12½	11¼	UslifeF .96		62	11⅝	11½	11⅝	+ ⅛
45½	39⅝	UtahPL 3.12	10	38	43⅛	42¾	43⅛	+ ⅛
22⅞	21⅛	UtahPL wi		5	21⅞	21⅜	21⅞	
34⅝	31⅝	UtPL pf 2.80		4	32⅝	32⅝	32⅝	+ ¼

V

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
22¼	18⅝	VFCp 1.10	8	11	19¼	19	19⅛	+ ⅛
22	17½	VSICorp .80	7	8	22⅝	22⅛	22⅛	+ ⅛
10¼	7	ValleyIn .40	18	15	8⅞	8⅝	8⅝	+ ⅛
20¼	14¾	Varian .28	13	163	19⅛	19	19⅛	+ ⅛
10⅛	7¼	VaroInc .20	5	467	10⅛	9⅝	10⅛	+ ½
5⅞	4⅞	Vendo		6	5⅛	5	5	
14⅞	13⅝	VestSe 1.31e		18	14⅛	14⅛	14⅛	
23	15¼	Vetco .20e	7	73	16⅞	16⅜	16⅞	+ ⅜
15⅝	9½	Viacom	12	35	13⅝	13	13⅝	+ ⅜
11⅝	7	VictorC .20	12	24	11⅛	11⅛	11⅛	— ⅛
15⅝	14	VaEPw 1.24	8	176	14⅝	14½	14⅝	
50	45	VaEP pf4.20		z100	46⅛	46⅛	46⅛	+ ⅛
60	54½	VaEP pf 5		z40	57	56½	57	+ 2
108¾	102¾	VaEP pf9.75		z50	105	105	[illegible]	[illegible]
31⅞	30⅝	VaEP pf2.90		4	31	31	[illegible]	[illegible]
6⅝	4⅞	Vornado	163	8	5	4⅞	[illegible]	[illegible]
27⅞	21¼	VulcnM 1.10	7	7	22	22	[illegible]	[illegible]

W

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low
56	48¼	WabR pf4.50		z270	51⅞	51
21	15⅝	Wachova .54	9	5	16⅞	16¾
4¾	3⅝	WachRty		24	3	3⅛
15⅝	11⅞	WalMart .10	11	89	13⅞	13¾
17⅞	14⅞	Walgrn 1.10	7	47	15	15⅛
28⅞	23⅛	WlkrA 1.40a	7	20	24	23¾
27⅝	20½	WallMu 1.20	4	32	26⅛	26
39⅝	29⅛	WattJim 1.40	8	79	33⅛	33⅛
42⅝	32⅝	WaltJ pf1.60		8	36⅝	36⅛
6⅝	5	WardFd .47t		3e	6⅛	5⅞
22	17⅝	Wrnc pf 1.50		1	19	19
31⅞	26¼	WrnCom .80	7	138	31¼	30
10⅞	8⅝	WrnerCo .60	9	6	9⅛	9⅛
37⅝	25⅛	WarnrL 1.10	14	378	28	27⅛
33½	21	WashGs 2.08	8	7	23¼	23
20⅝	16½	WashNat .80	7	2	18½	18½
22⅛	18½	WashSll 1	8	7	20	19¾
25⅝	20½	WasWat 1.76	7	21	22¼	22
16⅝	12	WasteM .26	12	108	15⅝	15⅜
24⅝	18¼	WatkInJ .32	12	10	21¼	21¼
7¾	5⅞	WayGos .48	13	3	6	6
19½	17⅞	WayG pf1.60		1	18⅜	18⅜
6⅝	4⅝	WeanUn .20	5	4	5	4⅞
13	8¾	Weatherd .50	9	351	12⅞	12⅜
10⅞	8	WebbDel	16	376	10⅜	10
27½	24¾	WeisMkt .82	9	1	26⅛	26⅛
28⅞	24⅝	WellsFg 1.72	7	142	25	24¾
13¾	9⅛	WellFM .67e	14	29	11⅛	10⅞
41	32½	WPtPe 2.40	7	6	33⅝	33⅛
29⅝	26¼	WstctTr 1.94	9	1	29	29
10⅝	8	WnAirL .40	8	88	9⅛	8⅞
30⅛	26½	WnBnc 1.50	7	47	29¼	29⅛
21⅞	14⅛	WnNoA .40b	9	299	22⅛	21⅝
20⅝	14	WnPacin	5	128	19½	19⅛
20⅛	17	WnPubl .88	7	4	18⅛	18⅛
53½	50	WnUn pf4.60		3	51⅝	51⅝
12⅞	12⅛	WnUn dep pf		49	12⅝	12⅛
27⅛	25⅛	WUTl pf 2.56		18	26	25⅞
21⅝	16¼	WestgEl .97	8	700	20⅛	20
1¼	13-16	Westmor		1	⅞	⅞
33⅝	26	Wstvaco 1.10	9	176	30¼	30
25⅝	20¼	Weybrg 1.50	6	6	23½	23⅝
46½	33⅝	Weyerhr .80	15	469	35	34⅛
64⅝	49½	Weyr pf 2.80		155	50⅝	50
30½	24	WheelF .72	12	256	28⅛	27¾
20	14⅝	WheelPit		11	14⅞	14⅞
53	50	WhelPit pf 5		z300	50⅝	50⅝
27¾	23¼	Whirlpol 1	11	562	26⅝	25¼
28⅝	23⅝	WhitCon 1.10	7	17	26¼	26⅛
41⅝	37⅝	WhtC pfC 3		4	41⅞	41⅝
8⅝	6¼	WhiteMt	3	364	8⅛	7⅞
28¼	21⅞	Whiting 1.50	7	17	24⅛	24
6⅝	4⅛	Whittakr	7	90	4⅛	4⅛
14⅞	12½	Wickes .72b	8	76	13⅞	13⅝
10	6½	WiebdtSt .32	7	8	7⅜	7⅛
26⅛	22⅝	Williams 1	9	1050	23⅝	22⅞
9⅝	6½	WishrO .12	9	31	8	7⅞
45½	40	WinnDx 1.56	13	79	43	42⅞
6⅞	3¼	Winnbgo	11	95	3	3⅛
19⅞	14½	WinterJ 1	5	17	14⅞	14⅞
32¾	27¾	WiscEP 2.12	10	31	30¾	30½
108	105	WisE pf 8.90		z20	107¾	107¼
21¼	19⅝	WisGas 1.70	5	10	20¾	20⅝
29⅝	28	WisG pf 2.55		2	28⅝	28⅛
22⅛	19½	WiscPL 1.60	9	39	20⅝	20⅝
21⅜	18¼	WiscPS 1.46	9	34	19⅝	18⅝
34	28	Witco 1.40	8	78	31⅝	30⅞
82⅛	71	Witco pf 2.65		1	76½	76½
15¼	11⅞	WitrD .60	4	2	12⅛	12⅛
5⅞	4	WolvrW .12	6	4	4⅛	4⅛
12⅞	10½	Wometco .48	6	42	11½	11⅜
8⅞	6½	WoodCp .40	8	5	7⅞	7⅞
29½	19½	WoodPet .30	14	97	26⅝	26⅛
26¾	21⅛	Wolwth 1.40	7	1946	23	22½
39½	31⅛	Wolw pf 2.20		4	35	34⅞
6	4⅛	WorldAir	20	10	5⅛	5⅛
85⅞	70⅝	Wrigly 2.40a	11	3	82	82
9⅞	8½	Wurlitzr .40	6	7	9	8⅞
14⅛	9⅞	Wylain .60	12	74	13	12⅞

X

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low
58¾	43⅛	Xerox 1.60	10	561	46⅛	45⅞
25⅝	15⅞	Xtra .16e	6	31	23⅞	23⅝

Y

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low
13¾	10⅛	Yates .05e	6	10	12	11½

Z

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low
16¼	13⅝	ZaleCp .88	7	61	14	13½
15	11¾	ZalepfA .80		1	12	12
14¼	10	Zapata .30b	5	70	11¼	11⅛
8⅞	7	ZayreCp	4	165	7⅝	7⅝
28	20	ZenithR 1	12	x228	24⅛	23⅞
16	13	Zurnind .60	9	44	14⅛	14⅛

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in going table are annual disbursements based on quarterly or semi-annual declaration. Special dividends or payments not designated as reg identified in the following footnotes.

a—Also extra or extras. b—Annual rate p dividend. c—Liquidating dividend. e—Declared in preceding 12 months. i—Declared or paid dividend or split up. j—Paid this year, dividend deferred or no action taken at last dividend k—Declared or paid this year, an accumulative with dividends in arrears. n—New issue. r—Dec paid in preceding 12 months plus stock dividend in stock in preceding 12 months, estimated ca on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividen sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When ww—With warrants. xw—Without warrants. distribution.

vi—In bankruptcy or receivership or being rec under the Bankruptcy Act, or securities assu such companies.

Year's high and low range does not include in latest day's trading.

Where a split or stock dividend amounting t cent or more has been paid the year's high-lo and dividend are shown for the new stock only

NEW YORK, June 3.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb.	*Unq.	*1.06½
Coffee 4 Santos, lb.	*2.90	*1.45
TEXTILES		
Printcloth 64-30 38½, yd.	.44	.38
METALS		
Steel billets (Pitt.), ton	240.0	212
Iron 2 Fdry, Phila., ton	210.19	213.92
Steel scrap No. 1 hvy Pitt	66-67	82-83
Lead spot, lb.	.31	.23
Copper elect., lb.	.71⅞	.70½
Tin (Straits), lb.	4.8619	3.8169
Zinc, E. St. L. basis, lb.	.34	.37
Silver N.Y., oz	4.505	4.72
Gold N.Y., oz	141.80	126.60
COMMODITY Indices		
Moody's index		
June 3	903.2 f	920.8**
June 2	912.2 f	—

f—Final. p—Preliminary. * Nominal. ** Revised.

NEW YORK FUTURE June 3, 1977

SUGAR NO. 11 (112,000 lbs.)

Jul	8.70	8.76	8.66	8.74	+0.09
Sep	8.91	8.99	8.86	8.97	+0.14
Oct	9.04	9.14	9.00	9.13	+0.14
Jan	9.15	9.20	9.15	9.20	
Mar	9.30	9.39	9.28	9.36	+0.08
May	9.35	9.44	9.33	9.44	+0.08
Jul	9.36	9.47	9.36	9.47	+0.15
Sep	9.40	9.51	9.40	9.51	+0.16
Oct	9.50	9.58	9.46	9.58	+0.13

Sales: 2,685

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	93.20	93.70	99.50	87.80
Brussels	100.51	100.80	107.82	100.25
Frankfurt	142.85	142.82	148.98	132.11
London 30	457.80	454.60	477.40	358.60
London 500	207.04	206.11	213.89	164.45
Milan	— Not Available —			
Paris	84.90	84.40	102.90	77.80
Sydney	463.14	461.55	469.57	419.68
Tokyo (n)	378.91	376.00	384.14	364.70
Tokyo (o)	4991.66	4982.16	5157.07	4870.24
Zurich	295.00	297.20	313.80	295.00

(n) New. (o) Old.

U.S. Commodity Prices

COCOA 30,000 lbs.

Jul	205.00	207.25	203.00	207.25s	-6.00
Sep	189.50	193.00	188.75	193.00s	-6.00
Dec	172.50	174.80	170.00	174.80s	-6.00
Mar	162.00	166.75	162.00	166.75s	-6.00
May	156.50	161.00	156.50	161.00s	-6.00
Jul	151.00	155.35	151.00	155.35s	-6.00
Sep	146.00	149.60	146.00	149.60s	-6.00

Sales: 1,385 s-settling. Spot accra unavailable

COPPER (25,000) lbs.

Jul	60.40	60.60	60.20	60.60s	-0.20
Sep	61.30	61.50	61.10	61.50s	-0.20
Dec	62.60	62.80	62.50	62.80s	-0.20
Jan	63.10	63.10	63.10	63.20s	-0.20
Mar	63.90	64.10	63.80	64.10s	-0.20

Sales: estimated 1,720.

COTTON, No. 2 50,000 lbs; cents per lb.

Jul	65.85	66.25	65.55	65.80	+0.20
Oct	65.55	66.05	65.35	65.35	+0.05
Dec	64.45	64.93	64.26	64.40	-0.05
Mar	65.00	65.20	64.76	b64.90	
May	65.65	65.80	65.35	b65.40	
Jul	65.95	66.00	65.75	65.90	+0.05
Oct	—	—	—	b64.40	

Sales: 2,450. a-asked, b-bid, n-nominal.

MAINE ROUND WHITE POTATOES (50,000 lbs)

Nov	5.24	5.28	5.23	5.28	+0.08
Nov	5.24	5.28	5.23	5.28	+0.08
Mar	6.23	6.26	6.21	6.26	+0.09
Apr	6.95	6.95	6.95	6.95	+0.06
May	8.03	8.08	7.99	8.08	+0.10

Sales: 337

ORANGE JUICE (15,000) lbs.

Jul	96.00	96.50	95.00	95.60	+1.90
Sep	96.80	97.10	95.60	95.65	+1.65
Nov	95.50	96.15	94.40	94.65	+1.45
Jan	89.90	90.70	88.80	89.95	+1.05
Mar	87.10	88.00	86.20	86.40	
May	87.00	87.40	86.20	86.25	
Jul	86.80	87.40	86.50	b86.25	

Sales: 2,200. a-asked, b-bid, n-nominal

N.Y. SILVER 5,000 troy oz.

Jun	451.50	451.50	450.60	450.20s	-3.80
Jul	453.50	454.50	451.00	452.10s	-3.90
Sep	458.80	459.50	456.50	457.40s	-3.90
Dec	466.50	467.20	464.00	465.40s	-3.90
Jan	469.50	469.50	467.50	468.10s	-3.90
Mar	474.00	475.20	473.10	473.60s	-3.90
May	480.00	480.70	478.00	479.00s	-4.00
Jul	486.00	486.20	485.00	484.50s	-4.10
Sep	492.00	492.00	491.00	490.00s	-4.10

Sales estimated: 7,300. s-settling

GOLD (100 troy oz)

Jun	142.00	142.30	141.30	142.50s	-0.10
Aug	143.00	143.60	142.00	143.50s	
Oct	144.10	144.90	143.60	144.90s	
Dec	145.80	146.40	144.80	146.40s	
Feb	146.70	146.70	146.00	147.90s	
Apr	148.60	149.20	148.00	149.60s	
Jun	149.80	149.80	149.60	151.20s	

Sales estimated 2,786.

CHICAGO FUTURES

June 3, 1977

WHEAT (5,000 bu)

	Open	High	Low	Close	Prev.
Jul	2.44¾	2.45	2.42½	2.43	-.00½
Sep	2.51¼	2.52½	2.50	2.50	-.01
Dec	2.62½	2.63¼	2.60¾	2.61	-.01
Mar	2.72	2.72	2.69¾	2.70	-.00¾
May	2.75½	2.77	2.73½	2.73½	-.01¾

CORN (5,000 bu)

Jul	2.48¾	2.50½	2.48¾	2.50	+.01½
Sep	2.50¾	2.52½	2.50¾	2.52½	+.01¼
Dec	2.53¾	2.55¾	2.53¾	2.55½	+.02
Mar	2.61½	2.63½	2.61⅝	2.63	+.01¾
May	2.66¾	2.67¾	2.66	2.67	+.02
Jul	—	—	—	2.70½	+.02

SOYBEANS (5,000 bu)

Jul	9.40	9.50	9.18	9.33	-.11
Aug	9.30	9.41	9.14	9.26	-.07
Sep	8.25	8.44½	8.23	8.36	+.14
Nov	7.70	7.96	7.70	7.86	+.19
Jan	7.76½	7.97	7.75	7.90	+.20
Mar	7.84	8.00	7.80	7.94	+.19
May	7.87	8.06	7.83	7.97½	+.20½
Jul	7.86	8.05	7.83	7.97½	+.20½

SOYBEAN OIL (60,000 lbs)

Jul	31.45	31.95	30.80	31.75	+.25
Aug	31.45	32.00	30.85	31.80	+.30
Sep	30.85	31.35	30.25	31.05	+.15
Oct	29.35	29.80	28.95	29.55	+.25
Dec	28.45	28.80	28.05	28.60	+.28
Jan	28.20	28.40	27.80	28.30	+.20
Mar	27.90	28.30	27.57	28.20	+.40
May	27.60	28.00	27.40	27.85	+.25
Jul	27.49	27.80	27.25	27.70	+.10

SOYBEAN MEAL (100 tons)

Jul	259.00	259.50	252.30	255.00	-4.50
Aug	258.00	258.50	252.00	254.50	-5.00
Sep	232.00	237.00	232.00	237.00	+6.00
Oct	207.50	218.00	207.50	216.50	+8.50
Dec	201.50	210.20	201.50	209.50	+9.50
Jan	202.50	210.00	202.00	209.50	+9.50
Mar	203.00	212.00	203.00	217.00	+9.00
May	207.90	213.30	207.90	212.00	+9.00
Jul	210.50	215.00	210.50	215.00	+10.00

SILVER (5,000 troy oz)

Jun	451.00	451.60	449.80	454.50	-5.00
Jul	452.00	452.50	452.00	452.50	-4.00
Aug	456.00	456.50	453.70	454.50	-5.00
Oct	461.00	462.00	459.00	460.00	-4.50
Dec	467.00	467.20	465.00	465.50	-4.50
Feb	472.00	473.00	471.00	471.00	-4.60
Apr	477.00	477.50	476.50	476.50	-4.70
Jun	482.60	483.00	482.00	482.10	-4.60
Aug	487.80	488.30	487.60	487.60	-4.90
Oct	494.50	494.50	493.00	493.10	-5.10
Dec	500.00	500.50	499.60	499.60	-5.20

LIVE BEEF CATTLE (40,000 lbs)

Jun	41.90	42.15	41.70	41.95	+ .05
Aug	42.80	43.10	42.62	42.85	+ .10
Oct	41.85	42.08	41.75	41.90	+ .05
Dec	42.85	43.00	42.75	42.90	+ .10
Jan	—	—	—	b42.87	-0.60
Feb	43.12	43.25	43.00	43.10	- .05
Apr	43.62	43.65	43.50	a43.57	+ .07
Jun	44.50	44.55	44.45	44.47	- .08
Aug	—	—	—	n44.65	.00

Sales: June 2940; Aug 3564; Oct 1088; Dec 567; Jan 0; Feb 90; April 18; June 3; Aug 0.

Open interest: June 7244; Aug 24151; Oct 10965; Dec 5977; Jan 37; Feb 3350; April 1382; June 578; Aug 2.

LIVE HOGS (30,000 lbs)

Jun	45.45	46.32	45.35	46.25	+ .95
Jul	46.55	47.85	46.45	47.80	+1.40
Aug	43.25	44.40	43.25	44.30	+1.15
Oct	37.75	38.65	37.70	38.50	+ .75
Dec	38.40	38.77	38.37	38.75	+ .60
Feb	38.50	38.60	38.40	38.60	+ .25
Apr	37.10	37.25	37.10	37.20	+ .70
Jun	39.00	39.00	39.00	39.00	.00

Sales: June 1139; July 4525; Aug 2389; Oct 467; Dec 117; Feb 8; April 2; June 1.

Open interest: June 2263; July 5555; Aug 3101; Oct 1549; Dec 689; Feb 238; April 134; June 15.

SHELL EGGS (22,500 doz)

Jun	42.50	42.75	41.80	b42.05	- .40
Jul	47.80	48.75	46.25	47.35	+ .20
Sep	56.85	58.25	56.75	[illegible]	
Nov	58.00	59.00	58.00	[illegible]	
Dec	59.05	60.15	59.00	[illegible]	

Sales: June 70; Jul 78; Sep 3[illegible] Dec 18.

Open interest: June 176; Jul [illegible] 777; Nov 27; Dec 139.

PORK BELLIES (36,000 lbs)

Jul	56.50	58.35	56.40	[illegible]
Aug	54.17	56.42	54.17	[illegible]
Feb	52.30	53.70	52.25	[illegible]
Mar	53.00	53.15	52.75	[illegible]
May	53.40	53.50	53.40	[illegible]
Jul	—	—	—	[illegible]
Aug	—	—	—	[illegible]

Sales: July 4424; Aug 1650; March 1; May 2; Jul 0; Aug 0.

Open interest: July 6291; Aug 999; March 282; May 124; Jul 7. b—Bid; a—Asked; n—Nominal

London Metals Ma[rkets]

June 3, 1977

	Today Bid-Asked	
Copper wire bars: spot	767 - 767.50	761[illegible]
3 months	786.50- 787	781[illegible]
Cathodes: spot	757 - 757.50	75[illegible]
3 months	776.50- 777	77[illegible]
Tin: spot	5,680 -5,685	5,63[illegible]
3 months	5,780 -5,785	5,72[illegible]
Lead: spot	325 - 325.50	33[illegible]
3 months	325 - 325.50	34[illegible]
Zinc: spot	307 - 308	31[illegible]
3 months	316.50- 317	32[illegible]
Silver: spot	263.50- 263.90	26[illegible]
3 months	269.50- 269.80	27[illegible]

London Commodi[ties]

June 3, 1977

SUGAR

	High	Low	Close (Bid-Asked)
Aug	126.75	125	126 -126.10
Oct	130	129.25	129 -129.40
Dec	132.50	130.80	131.90-132
Mar	136.25	135.25	135.75-136
May	138.40	137.95	137.85-137.90
Aug	140.50	139	139.50-139.75
Oct	142.50	141	141.75-142.25

Lots: 1,359.

COCOA

Jul	2945	2925	2925 -2926
Sep	2625	2615	2624 -2624½
Dec	2385	2383	2380 -2383
Mar	2278	2269	2274 -2276
May	2215	2210	2215 -2220
Jul	2160	2150	2145 -2150
Sep	2100	2096	2085 -2096

Lots: 3,492.

COFFEE

Jul	3000	2880	2900 -2905
Sep	2945	2840	2890 -2905
Nov	2825	2820	2856 -2860
Jan	2900	2820	2830 -2850
Mar	2885	2800	2828 -2840
May	2885	2800	2821 -2830
Jul	2880	2860	2820 -2840

Lots: 8,516.

Paris Commoditi[es]

June 2, 1977

SUGAR

	High	Low	Close (Bid-Ask)
Jul			1,090-1[illegible]
Aug	1,125	1,118	1,123-1[illegible]
Oct	1,165	1,158	1,153-1[illegible]
Nov			1,165-1[illegible]
Dec			1,170-1[illegible]
Jan			1,170-1[illegible]
Mar			1,185-1[illegible]
May			1,190-1[illegible]
Jul			1,205-1[illegible]

Lots: 85.

COCOA

Jul			2,400-2[illegible]
Sep	2,355	2,295	2,346-2[illegible]
Dec	2,025	1,984½	2,010-2[illegible]
Mar			1,925-[illegible]
May			1,825-[illegible]
Jul			1,865-[illegible]

Lots: 305.

Currency Rates

June 3, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.4615	4.2250	104.60*	49.81*	27.81y	—	6.8290*	98.995*	40.93*
Brussels (c)	36.04	61.90	15.3150	7.29325	4.07325*	14.64975	—	14.4850	5.99
Frankfurt	2.3360	4.0460	—	47.64*	2.661x	95.63*	6.532*	94.73*	39.12*
London (x)	1.71775	—	4.0410	8.49425	1,531	4.22575	61.93	4.2685	10.335
Milan	885.50	1520.70	376.21	179.10	—	358.83	24.56	356.19	147.21
Paris	4.9455	8.4915	210.070*	—	5.5835x	200.890*	13.7160*	198.860*	82.190*
Zurich	2.48725	4.27325	105.56*	50.275*	0.28065*	101.01*	6.89625*	—	41.34*

The following are dollar values only on the London foreign exchange market: Danish krone: 6.01475; Escudo: 38.815; Israeli £: 9.44, Peseta: 69.12; Schilling: 16.77; Sw. krona: 4.3925; Yen: 276.35; Norw. krone: 5.2455; Fin. mark: 4.0750; Belgian financial franc: 36.01; Hong Kong $: 4.6630; Singapore $: 2.46425; Canadian $: 0.94865.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

The Value Line provides

OBJECTIVE EVALUATIONS of AMERICAN STOCKS

The Value Line Investment Survey continually reports on more than 1650 American stocks. It provides a vast amount of statistical history and forecasts, all of which are reduced by Value Line's computer-based programs to two simple, easy-to-apply indices: (1) The rank for Timeliness (Relative Price Performance of the stock in the Next 12 Months) and (2) the rating for Safety (Price Stability of the stock plus financial strength of the company).

An introductory subscription to The Value Line Survey brings you as a BONUS Value Line's 2000-page Investors Reference Service, with the latest full-page reports, rankings, and ratings on over 1650 stocks, together with the 64-page guide, "Investing in Common Stocks." Then, every week for 12 weeks, you will receive *new* reports on about 125 stocks, which update and replace the corresponding reports in your Reference Service—for just $45, about half the regular rate, providing you have not had a subscription in the past two years. Send payment along with name and address together with this ad to Dept. 613B01.

THE VALUE LINE

© 5 East 44th Street, New York, N.Y. 10017, U.S.A.

Payment in local currencies (British £28, French fr 230, Swiss fr 120, DM 120) and requests for information should be directed to: Value Line, Att.: A. de Saint Phalle, 2 Ave. de Villars, 75007 Paris. (Tel. 551.63.59).

25. It can't wait.

(An international call means business.)

"Long Distance is the next best thing to being there.

OUR BUSINESSMAN'S SPECIAL: A NEW LANGUAGE IN AS LITTLE AS TWO WEEKS.

As an international businessman, you haven't got time to waste. That's why Berlitz offers its two-to-six week "Total Immersion ®" language program, used by over half of Fortune's 500. Your instructors let you speak only the language you need to learn all day long, including lunch. So in next to no time you're able to conduct business or even manage a European office.

We have over 70 Centers throughout Europe.

Call one of the following centers or your local Berlitz center.

Paris	London	Frankfurt	Düsseldorf
742.13.39	486.1931	28.11.79	37.60.66
Munich	Madrid	Geneva	
26.80.37	241.61.04	21.52.85	
Brussels	Stockholm	Rotterdam	Lisbon
649.61.75	32.27.13	11.18.10	87.46.50

BERLITZ

ملحق | من الأصل

هكذا من الأصل

Amex Nationwide Trading (3 O'clock) June 3

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
		Plast .05e	4	10	6¼	6⅛	6⅛	+ ⅛
		VCos .32	6	2	4¾	4¾	4¾	— ⅛
		S Inc .20	5	12	6⅝	6⅝	6⅝	
		PRO .56	5	13	10⅞	10¾	10¾	
		I Inc		23	1⅜	1¼	1⅜	+ ⅛
		CCp .60	6	6	10⅞	10⅞	10¾	— ⅛
		XCp .32	7	7	12⅝	12⅝	12⅝	— ¼
		Res .10e	35	4	4¼	4⅛	4¼	
		pf .48		6	5¾	5¾	5¾	+ ⅛
		dMt .40b	7	4	6¼	6¼	6¼	
		nePr	6	2	2⅜	2⅜	2⅜	
		ion .28b	5	2	6⅝	6⅝	6⅝	
		onCp	7	10	4	3⅞	4	
		imRs .04e	7	3	4⅞	4⅞	4⅞	+ ⅛
		beOil .76	18	92	15⅞	14⅞	15⅛	+ ⅜
		isCp	6	55	1¾	1⅝	1¾	+ ⅛
		onca		1	1⅝	1⅝	1⅝	— ⅛
		IHsp .24	6	1	6⅞	6⅞	6⅞	— ⅛
		IPub .56	7	1	11¾	11¾	11¾	
		rSix .24	5	41	6⅛	6	6	— ⅛
		icAir	5	7	4⅞	4⅞	4⅞	
		lac .32e	7	2	5⅛	5⅛	5⅛	
		gCp wt		1	10¼	10¼	10¼	
		pAir	15	24	5⅛	5⅛	5⅛	+ ⅛
		gApfC 3		1	27	27	27	
		nT .36e	5	2	6⅝	6⅝	6⅝	— ⅛
		Art		34	1	15-16	15-16	
		Thr .88	8	7	17¼	17	17	— ⅛
		alnd	8	9	2⅞	2⅞	2⅞	
		mil .10e	4	20	6½	6⅜	6⅜	+ ⅜
		cCp		2	⅞	⅞	⅞	
		rFds .50	10	23	15⅞	15½	15¾	
		AX wt		78	1¾	1⅝	1⅝	+ ⅛
		3rd wt		82	22⅝	22	22½	+ ⅜
		3usP .28	8	1	6⅝	6⅝	6⅝	— ⅛
		pCp		34	1⅝	1⅝	1⅝	
		Fletch		2	15-16	15-16	15-16	—1-16
		rPd .34	18	11	8⅞	8	8⅝	— ⅛
		Pict	5	50	4⅝	4½	4½	
		eel .11r	58	25	3⅝	2⅞	2⅞	+ ⅛
		izeA .40	7	x7	8	8	8	
		izeB .40	7	x3	7⅝	7⅝	7⅝	— ⅛
		Af 2.80e	5	2	48	48	48	— ⅛
		tinns	5	7	4⅝	4⅝	4⅝	
		lEq	4	8	5	5	5	+ ⅛
		icIE .04a	25	33	10½	10	10⅛	+ ⅜
		ec .25e	5	3	4⅝	4⅝	4⅝	— ⅛
		tiS .50e		4	12⅝	12⅝	12⅝	+ ⅛
		oC .13e	7	28	4	3⅞	4	+ ⅛
		n .28	5	5	6⅝	6⅝	6½	— ⅛
		ony .32t	4	8	5⅝	5⅝	5⅝	— ⅛
		dDta	8	78	8	7¾	8	+ ¼
		Dev	15	25	5	4⅞	4⅞	— ⅛
		Ca .32	10	1	14⅝	14⅝	14⅝	+ ⅛
		nCp .12	12	28	3⅞	3¾	3⅞	+ ⅛
		wE	16	32	7⅞	7⅝	7⅝	
		del	9	12	9⅛	8¾	9	— ⅜
		era .30	12	350	12	11¾	11¾	+ ⅛
		x .15e	8	31	5	5	5	
		nta .20e	3	4	5½	5½	5½	
		Ind		1	15-16	15-16	15-16	—1-16
		CM n	11	27	3¾	3⅝	3⅝	+ ⅛
		Cp wt		20	13⅝	13⅜	13⅝	+ ⅛
		t .30	12	2	15¾	15¾	15¾	— ⅛
		alO	34	96	28⅞	28½	28⅝	+ ¼
		rn .70t		8	5⅞	5⅞	5⅞	
		Bld	6	1	4½	4½	4½	
		Rad	4	17	3⅝	3⅝	3⅝	— ⅛
		AC .20	5	15	4⅛	4	4	
		Cp	7	100	8⅝	8⅝	8⅝	+ ⅜
		B						
		Eng	33	8	2	2	2	— ⅛
		Mt .50	9	1	12⅝	12⅝	12⅝	— ⅛
		rEl .24	9	12	19½	19¼	19½	+ ⅜
		S .32a		1	6⅞	6⅞	6⅞	
		1.11e		10	17¾	17⅝	17¾	+ ⅛
		ter .40	6	16	11⅞	11	11⅛	+ ¾
		r .08	8	2	9	9	9	
		ay .04		10	1⅝	1⅝	1⅝	
		Ca .12	9	8	3⅝	3⅝	3⅝	
		sE		6	3⅝	3⅝	3⅝	— ⅛
		R .16	6	13	5½	5⅜	5⅜	+ ⅛
		Wr .44	8	1	11⅞	11⅞	11⅞	+ ⅛
		nF		5	3⅛	3	3	
		ck		11	1¾	1⅝	1⅝	
		s	13	4	2	2	2	— ⅛
		nB	5	31	4⅞	4⅝	4⅝	+ ⅛
		pf 1.15		8	12⅞	12⅝	12⅞	+ ¼
		s .14b	7	6	5⅛	5	5⅛	+ ⅛
		nC		54	2¾	2⅝	2¾	— ⅛
		iyE		35	3	2⅞	3	
		n .48	9	24	11⅝	11¼	11½	— ¼
		d	7	27	4	4	4	
		yS .80b	9	11	15⅜	15¼	15½	— ¼
		ip .30	7	5	9⅛	9⅛	9⅛	
		er .20	27	7	6⅝	6⅝	6⅝	+ ⅛
		all .10	41	133	18½	18	18⅛	+ ⅛
		.30	5	1	9¼	9¼	9¼	— ⅛
		dN .20	12	201	8⅝	8⅝	8⅝	
		h .20	5	1	4⅞	4⅞	4⅞	
		anA 1a	3	560	12½	11⅞	12⅛	+ ⅜
		tC		5	29⅞	29⅛	29⅝	— ⅜
		rC		92	13⅞	13⅝	13⅞	+ ¼
		rl .20	7	1	4⅛	4⅛	4⅛	— ⅛
		sP .40	5	15	10⅛	10	10	
		nCo wt		5	1⅝	1⅝	1⅝	
		A .68	9	6	14⅞	14⅝	14½	+ ¼
		B .68	9	36	14⅞	14¼	14⅜	+ ⅜
		er	4	5	3⅝	3⅝	3⅝	
		ird .40b	4	2	11¼	11	11	
		ex	5	2	3⅞	3¾	3¾	+ ⅛
		ss	10	2	2⅞	2⅞	2⅞	+ ⅛
		g 1.10	7	53	16¼	16⅛	15⅞	
		ain .63	10	x18	8½	8⅜	8⅜	
		rin .50	7	57	16⅞	15⅜	16¼	+ ½
		C						
		et .21e	30	20	38⅞	37⅞	38⅝	+ ⅛
		Cp	24	144	4⅞	4	4	
		Fd	4	7	6	5⅞	6	
		p .24r	16	122	10⅞	10¼	10¼	
		g wt		4	3-32	3-32	3-32	+1-32
		Cp	12	545	4⅞	4½	4⅞	+ ⅛
		p .64	5	3	13⅞	13⅞	13⅞	
		r .25b	8	x44	15⅜	13⅞	13⅝	+ ⅜
		mp		7	3¼	2⅝	2⅝	
		pf 2.50		5	23⅞	23⅞	23⅞	+ ⅛
		C 1.20	7	18	18½	18	18⅛	+ ⅛
		o		62	7⅝	7½	7⅝	+ ⅜
		A		7	3	2⅞	2⅞	
		In		3	4⅝	4⅝	4⅝	— ⅛
		mO	14	5	5⅛	5⅛	5⅛	
		A .75j	9	2	19⅞	19⅞	19⅞	+ ⅛
		arc .20	9	6	3¼	3¼	3¼	—1-16
		err	10	78	13	12⅞	13	+ ½
		Rs	33	18	2⅝	2⅝	2⅝	
		sa .30		8	3⅝	3⅝	3⅝	— ⅛
		t 1.80	10	33	72⅞	71⅞	72⅜	+ ⅛
		t wi		2	36⅛	35⅞	36⅛	+ ⅜
		Dv		14	4⅛	3⅞	4⅛	+ ⅛
		In	18	37	3	3	3	
		n .10e	10	32	12⅞	10⅞	12⅞	
		F	24	6	4⅞	4⅞	4⅞	— ⅛
		l 1b	18	15	16⅜	15⅞	16	+ ⅜
		pf 2.25		12	22⅞	22⅝	22¾	
		n	14	38	1	1	1	
		p .02e	12	6	3⅛	3⅛	3⅛	
		Ho		106	2⅞	2¾	2¾	
		4d	5	85	4¼	4⅛	4⅛	— ⅛
		ix	5	9	4⅝	4⅜	4½	— ⅛
		1.60a	10	1	23⅝	23⅝	23⅝	
		av	10	13	10⅞	10½	10⅞	+ ⅜
		ld	6	36	9⅛	9	9⅛	
		a .10e	8	14	3⅜	3¼	3⅜	+ ⅛
		ve		2	2⅞	2⅞	2⅞	+ ⅛
		m	19	4	2⅞	2⅞	2⅞	+ ⅛
		.70	8	20	11⅞	11⅞	11⅞	
		n .40b	5	1	7½	7½	7½	— ½
		FI .84	7	12	13	12½	13	+ ½
		.70e	6	2	2⅝	2⅝	2⅝	
		on .20	7	4	11¼	11¼	11¼	— ⅛
		g 1	7	2	13½	13½	13½	— ¼

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
8⅝	6⅝	Colpay .76	6	1	7⅛	7⅛	7⅛	
14⅞	11½	Coachm .25	4	93	12½	11⅞	11⅞	— ⅜
2	1	CohenHat	7	2	1⅜	1⅜	1⅜	+ ⅛
3¼	2⅛	Cohuinc .10t	12	7	2⅝	2⅝	2⅝	+ ⅛
18⅞	15⅞	Colemn .68	8	48	15⅞	15⅝	15¾	+ ⅛
6⅛	3⅝	ColonCml		5	5⅛	5⅛	5⅛	— ⅛
8¼	6⅛	ColwellC .40	5	16	7	6⅞	6⅞	+ ⅛
10½	9½	ComAll .15	8	5	11⅛	11⅛	11⅛	+ ¼
9¼	4⅝	Comdint	10	26	8⅝	8½	8½	— ⅛
13⅞	9⅝	CoPsyc .30a	8	3	12¼	12⅛	12⅛	+ ⅛
19¼	18⅞	ComPS 1.62	7	8	18⅞	18⅝	18¾	
15	4⅞	Compac	7	16	10¼	12	12⅛	+ ⅛
17⅞	5	Compoin .32	21	22	17⅛	16¾	17⅛	+ ⅛
2⅞	1⅝	CompuD	6	20	2	1⅞	1⅞	
1⅞	9-16	Compinst		3	⅞	⅞	⅞	+ ⅛
11¼	9½	Concrhm .60	6	2	11¼	11¼	11¼	
10½	9⅛	Condec	3	25	10⅝	10½	10⅝	+ ⅛
4⅞	3⅝	ConnllyC	22	3	3¼	3¼	3¼	— ¼
13⅝	10⅝	Conrock .60	7	4	13⅝	13⅝	13⅝	— ⅛
4⅜	3¼	Conroy .14	6	45	3⅞	3⅝	3⅞	+ ⅛
12⅝	9⅝	ConsOG	16	36	9¾	9½	9⅝	+ ⅛
1⅝	1⅛	ContMtl	16	5	1⅝	1⅛	1⅛	
7½	4⅞	CoopJar .10e	4	3	5⅝	5⅝	5⅝	+ ⅛
4¼	2⅝	Cordon		8	2⅝	2⅝	2⅝	
19	15⅞	CoreLb .30e	8	2	16	16	16	
10⅞	8⅞	Cornelius .43	8	5	11⅞	11⅞	11⅞	+ ⅛
17⅝	15⅝	CorrBlk .80	15	10	15⅝	15⅝	15⅝	— ⅛
2¾	1⅞	CottCp		1	1⅞	1⅞	1⅞	— ⅛
9-16	¼	CottCorp wt		1	¼	¼	¼	
22¾	16⅞	CoxCC	20	47	22	22⅜	22⅜	+ ⅛
18½	10⅞	Crompt 1e	6	8	14⅞	14	14⅝	+ ¼
40	35⅛	CrosAT 1.20	11	1	37⅛	37⅛	37⅛	+ ⅛
34⅞	25⅛	CwnCPt .40r	5	3	25⅞	25⅝	25⅝	— ⅛
6⅝	4⅝	CrownCr	4	2	5⅛	5⅛	5⅛	
5⅝	4½	Crownln .20	8	5	5	5	5	
15⅞	11	CrutcR .36	34	17	13⅞	13⅝	13⅝	— ¼
18⅞	10⅞	CrystlO .40e	14	43	15⅞	15½	15¾	+ ⅛
17	10½	CubicCp .40	8	25	15⅝	15	15	— ⅛
14⅝	12⅞	CurtlceB .80	5	15	13⅝	13⅝	13¾	
		D						
2⅛	13-16	DCL	5	18	2⅛	2	2	— ⅛
6½	3⅞	DWG .40t	4	28	4⅛	4⅛	4⅛	
9⅛	6⅝	Damson	23	38	7⅝	7½	7⅝	
28	20⅝	Daniel .22b	9	3	21¼	21	21	— ⅛
18⅛	9⅝	Datapd .10e	7	198	11⅞	11	11⅞	+ ⅛
11⅞	7⅛	DayMin .20e	22	12	9	8⅞	9	+ ⅛
1⅛	1	DeRose		5	1⅛	1⅛	1⅛	+ ⅛
15⅝	13⅝	DelLabs .36	6	2	13⅞	13⅞	13⅞	+ ⅛
9⅛	7¾	DelhlOil	17	68	8¼	8	8	— ½
7⅞	6¼	DellwdF .64	8	1	6¾	6¾	6¾	
12¼	8½	DenTalE .10r	10	38	11⅞	11⅝	11⅞	+ ¼
8	5⅛	DevCpA	6	5	6⅛	6⅛	6⅛	— ⅛
4⅛	2⅞	Digicon		11	3½	3⅜	3½	+ ⅛
1⅛	⅞	Diodes		1	15-16	15-16	15-16	
2⅝	1¾	DisFab .10e		2	1⅞	1⅞	1⅞	— ⅛
19	13½	Diversey .56	9	1	17	17	17	
8	7⅝	Documat	10	10	7⅝	7⅝	7½	
41⅞	35⅝	DomePt	7	103	37¼	36⅝	37	— ⅛
8⅛	6⅜	Donkeny .28	4	2	7	7	7	
14⅝	11⅝	Downy .07e	4	26	12⅞	12⅝	12½	— ⅛
11⅛	9	DrgFair .40b	4	4	9⅛	9	9	
2⅛	1⅝	Dunlop .25e	6	21	1⅞	13-16	1⅞	
8⅛	6½	DurTst .30b	8	4	6⅝	6⅝	6⅝	
5⅝	3⅝	Dynictn .05	18	8	4⅝	4½	4½	
6⅛	4⅝	DynAm	6	20	5	4⅞	5	+ ⅛
9⅛	4⅝	DynelrEl	20	9	5½	5¼	5¼	— ⅛
		E						
3⅞	2⅝	EAC	7	39	3¾	3⅞	3⅞	+ ⅛
17¼	15½	EDG Inc 25c		4	16⅝	15⅝	15⅞	
1⅝	1⅛	EagleC		1	1¼	1¼	1¼	+ ⅛
21⅜	17	EarthRes 1	8	53	20¼	20⅛	20⅛	+ ⅛
76	41⅜	EasonO .20b	24	3	74	74	74	
32⅞	23⅝	EstrnC 1.60	9	30	29⅝	29½	29½	— ⅛
17⅞	10⅝	Ecodyn .30	11	6	15⅝	15⅝	15⅝	
11⅛	9⅝	EDO .30e	6	3	10⅛	10	10⅛	+ ⅛
6½	4⅝	EganM .40	6	2	5⅝	5⅝	5⅝	— ⅛
7	4⅝	EhrenP .20a	6	8	4⅞	4⅞	4⅞	
7¼	5	ElcorCp .12	7	22	5¼	5⅛	5¼	
10	7⅝	ElecEng .28	6	1	7¾	7¾	7¾	
25¼	17⅞	ElecAm 1.20	10	1	23⅞	23⅞	23⅞	+ ⅛
7⅝	4⅞	EngyRs	8	10	6	5⅞	5⅞	— ⅛
13¼	10	ErnstEC .64	6	54	13⅝	13	13½	+ ⅛
6½	4⅞	EspeyMf	7	10	5⅛	5⅛	5⅛	+ ⅛
10⅞	7⅛	EssexCh .40	7	52	10⅞	10⅛	10⅞	+ ⅛
3⅞	1⅞	EtzLav	88	10	2⅝	2⅝	2⅝	+ ⅛
16¼	11	EvanAr .20r	10	3	14	14	14	
13⅝	5¼	Execind	2	15	6¼	6¼	6¼	+ ⅛
6⅞	4	Execum .27t	12	3	6⅜	6¼	6⅜	+ ⅛
		F						
3⅞	2⅝	FDIInc .01e	12	18	3⅛	3	3⅛	
7¼	4⅞	Fabind .25e	4	1	6¾	6⅝	6⅝	— ⅛
4⅝	2⅝	Fabien .05j	18	1	2⅝	2⅝	2⅝	
2	1⅛	FairTex		9	1⅝	1⅝	1⅝	+ ⅛
2½	1⅝	FairfNob		3	1⅞	1⅞	1⅞	+ ⅛
6⅞	5⅝	FamDolr .20	6	14	6	5⅞	5⅞	
11¼	9⅝	FannyF .50e	6	10	9⅞	9½	9⅞	+ ¼
10¼	6½	FayDrg .12a	7	32	7⅝	7½	7⅝	— ⅛
15⅝	13⅝	FedRlty 1.24	18	8	14⅛	14⅛	14⅛	— ¼
8⅞	5⅞	FedRes		127	7⅞	7⅝	7⅞	+ ⅛
21⅝	16¼	Felmnt .20e	17	7	19⅛	18⅞	18⅞	— ¼
10⅞	7⅝	Felsway .36	5	1	9⅝	9⅝	9⅝	
1½	⅞	Fibrebrd wt		3	⅞	⅞	⅞	
3	1⅝	Fidelco		7	1⅞	1⅞	1⅞	
11⅝	7⅛	Filmwy .10r	8	35	9⅞	9⅝	9⅝	+ ⅛
11	8¼	FinGen .40	5	18	10⅝	10	10⅝	+ ⅛
11⅝	9⅝	FtSLSh .05e	10	4	10⅛	10⅛	10⅛	
2⅛	1⅞	Fstmrk		5	2⅛	2	2	
16¾	13⅞	FischrP .46t	6	6	14⅝	14⅝	14⅝	
2⅞	1⅞	Fishman		3	2⅜	2⅜	2⅜	+ ⅛
5¼	3⅝	Flagstaff .12	5	11	3⅞	3¾	3⅞	+ ⅛
15⅝	11⅝	FlightSf .12	9	2	12	12	12	— ⅛
5	4	FlaCap	5	2	4	4	4	
5⅞	3⅝	FlowGen	6	5	4⅝	4⅝	4⅝	+ ⅛
15	14⅝	Flowers .44	7	11	15⅞	15⅝	15¾	+ ⅛
17⅞	14	FlukeJ .73t	10	2	14⅝	14⅝	14⅝	+ ⅛
24¼	19⅝	FlyDiaO	7	53	20	19⅝	19⅞	+ ⅛
18⅞	9½	Foodws .20a	7	18	17⅞	17¼	17⅞	+ ⅛
8½	7¼	FooteM .25e	11	1	7¼	7¼	7¼	
90	85	FordCan 5a	6	z30	88½	88	88	+ ½
2½	2⅛	ForestLab	2	48	3⅛	3⅛	3⅛	
11⅞	6⅞	FoxStaP .50	12	13	8⅛	8	8⅛	
4½	3⅛	FranklnRt		6	4⅛	4⅛	4⅛	
18⅝	15½	Frantz .80a	6	2	15⅝	15⅝	15⅝	
22¼	16½	Fresnillo .40	39	5	19	18⅞	19	
5⅞	4⅝	Friedm .22b	6	11	5	5	5	
9⅝	7⅝	Frigtmp .55t	5	47	7⅝	7½	7⅝	+ ⅛
8½	6	FrontAir .19t	5	33	7⅝	7½	7⅝	+ ⅛
3⅝	2⅝	FrontAir wt		10	2⅞	2⅞	2⅞	— ⅛
		G						
2¼	1¼	GIExpl		3	1⅝	1⅝	1⅝	— ⅛
3⅞	2½	GRICp		6	3	3	3	
1⅝	1	GSCEn .42c	8	10	1⅛	1⅛	1⅛	+ ⅛
2⅛	1⅜	GTI	7	1	1⅝	1⅝	1⅝	
18½	12⅝	Gabriel .40	7	12	14⅝	14⅜	14⅝	+ ⅛
5¼	4⅝	Galaxy	6	10	4⅝	4⅝	4⅝	
11⅞	8⅝	Garan .60	5	7	9⅝	9⅝	9⅝	
3	1⅝	Garcia		12	2	1⅞	1⅞	— ⅛
11⅞	8⅛	GatesLrJet	3	10	8⅝	8⅝	8⅝	
2⅛	1⅜	GnEmp .21r		1	2⅛	2⅛	2⅛	
15⅞	5⅜	GenExp	19	51	11	10⅝	10⅞	+ ⅛
3⅝	1⅜	GnHous	3	22	2⅝	2⅝	2⅝	— ⅛
1½	11-16	GnRecre		10	¾	¾	¾	+1-16
3⅞	2	Genge	6	5	2⅝	2⅝	2⅝	
9	4⅝	Gerber	8	5	8½	8⅝	8½	+ ⅛
8⅛	6	GlantYel		44	6⅛	6	6⅛	+ ⅛
19½	17	Glatfltr .90	6	15	19⅞	18⅞	18⅞	+ ⅛
6½	4⅝	GlenGer .16	24	2	4⅞	4⅞	4⅞	
17	11⅝	GlenDls .40b	6	3	12	12	12	— ¼
1⅝	9	GloucstE	4	1	9¼	9¼	9¼	— ⅛
3⅝	2⅞	Glover .10e		10	3⅛	3⅛	3⅛	
15	10	GoldnCyc	37	16	11½	11	11½	+ ⅛
14⅞	9⅝	GoldnW .45	6	22	12¾	12⅛	12⅝	+ ⅜
1⅝	⅝	Goldfield		23	⅝	13-16	⅝	
2⅝	1¾	GoodLS .07r	21	3	1⅞	1⅞	1⅞	
8⅞	5⅞	Goodrich wt		46	6⅛	5⅝	6⅛	+ ⅜

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
23½	19½	GormR .50a	9	1	22½	22½	22½	— ¼
7	3¼	GouldT .22e	10	10	6⅞	6⅞	6⅞	+ ⅛
8½	5⅝	GrandAu .30	5	2	5¾	5⅝	5⅝	— ¼
8¼	6⅝	GrndCtl .30	5	5	7	7	7	
7	5⅝	GtAmInd		4	25	6¼	6⅛	6¼+ ⅛
9⅛	5¼	GtBasinP		51	1528	9⅝	9	9¼+ ⅛
37⅞	31⅝	GtLkCh .32	13	3	36	36	36	
4⅝	3⅛	Greenmn	4	8	3⅛	3⅛	3⅛	— ⅛
6	5¼	GreerHy .14	4	3	5¼	5¼	5¼	
7⅝	6	GRETT .40	10	4	6⅝	6⅝	6⅝	— ⅛
6¼	4⅝	Guilford .20	4	11	5¼	5⅛	5¼	+ ⅛
28⅛	23⅝	GtfOCn 1.08	26	1	23½	23½	23½	+ ⅛
12½	9¾	GtfRepFn	4	1	12	12	12	— ⅛
		H						
14⅞	12¼	HallsMot .72	5	2	13⅞	13¾	13¾	+ ⅛
8⅛	3⅞	HampD .15e	15	26	8⅛	8⅛	8⅛	
6¼	4⅝	Hamptn	4	5	4⅝	4⅝	4⅝	
13⅝	11⅝	Hanfrd .72	5	11	11⅝	11⅝	11¾	— ¼
11⅞	9⅝	HanvrSh .60	5	2	10½	10½	10½	
21⅝	18⅝	Harland .60	11	14	21½	21¼	21½	
5⅝	4	Hartfdzd	7	32	4¼	4¼	4¼	
13⅞	10½	HartzM .30	10	344	11	10⅞	11	
11½	7½	Hasting .40a	8	9	7¾	7⅝	7¾	+ ⅛
9½	6⅝	HealthCh	11	58	8⅛	7⅞	8	+ ⅛
8½	6⅝	HealthM .30	5	9	8⅛	8½	8⅛	+ ⅛
2¼	1⅝	Holnick .10e	7	14	1⅝	1⅝	1⅝	— ⅛
	1⅛	HeitmMtg		14	1½	1⅜	1½	+ ⅛
		Hess'sInc .50	4	14	9⅝	9	9¼	
4	2⅝	HIGInc	34	5	3⅛	3¼	3⅛	+ ⅛
8	5⅝	Hillhavn .44	5	1	7	7	7	
3⅛	2¼	Hofman	6	2	2⅞	2⅞	2⅞	— ⅛
7	4⅝	HollyCp	9	26	5⅝	5½	5⅝	+ ⅛
30	26¼	HomeOA .75	7	12	27⅞	27⅝	27⅝	— ⅛
28⅝	23	Hormel 1.12	5	11	25⅝	25	25⅝	+ ⅜
9⅝	6⅝	HospM .60e	14	7	8¼	8¼	8¼	
13⅞	11⅞	Hotel 1.32e	15	3	12⅝	12⅝	12⅝	— ⅛
5⅞	4⅝	HousRon .30	4	2	4⅝	4⅝	4⅝	
5⅝	4⅛	HouseVl .32	14	5	5½	5½	5½	+ ⅛
9⅝	7¼	HosMInn	36	23	8¼	8⅛	8⅛	— ⅛
60⅞	39¼	HouOilM .80	23	352	53¼	52	52⅞	+ 1⅛
35⅞	34⅞	HouOilM wt		60	35⅝	35¼	35⅝	+ ½
5	3½	Howell .15e	3	1	3½	3½	3½	
37¼	33⅞	HubellB 1.50	10	13	37	37	37	— ⅛
5⅛	4	HuckMfg .20	8	4	5	5	5	+ ⅛
6½	4¼	HudsnGn	6	1	5⅛	5⅛	5⅛	
37¼	31½	HudBO 1.52	8	1	33⅝	33⅝	33⅝	— ⅛
14⅞	11⅝	Huffman .50	5	1	12⅝	12⅝	12⅝	
28⅞	18⅝	HuskyO .80	8	548	25⅞	24⅞	25¼	— ½
4⅝	3¼	Hycelinc	15	8	3¼	3⅛	3⅛	— ⅛
		I						
4⅝	3½	ICHCp .32t	5	1	3⅝	3⅝	3⅝	
6⅝	4⅝	ICMR		15	5⅝	5⅛	5⅝	+ ¼
7⅝	5⅝	IMCMg .30	5	5	6	6	6	
3¼	1⅝	ISCPInl		2	1¼	1¼	1¼	+ ⅛
7	5⅝	ImpCh .30e	6	3	6⅝	6⅝	6⅝	+ ⅛
3	2	Imperind		11	2⅞	2⅞	2⅞	+ ⅛
23¼	18⅝	ImpOilA .86	9	4	18⅝	18½	18½	
2⅞	1⅝	Inarco		4	2⅝	2⅝	2⅝	— ⅛
14⅝	10⅝	Incotrm	9	4	12⅝	11⅞	11⅞	— ⅛
1½	1	InflightSv		143	1¼	1¼	1¼	+ ⅛
1⅛	11-16	InstrSys		312	¾	11-16	¾	+1-16
83¼	6½	InsSy pf .25e		6	7⅝	7⅝	7⅝	
15½	10⅞	IntlAlom .50	7	4	14	13⅝	14	
4⅛	2½	IntBnkof	14	55	3⅛	3⅛	3⅛	
2⅝	1¼	InlFdSvc		3	2	2	2	
3⅝	2⅛	IntFuarl .05a	5	21	2⅝	2⅝	2⅝	— ⅛
7⅛	4⅝	IntProtn	5	355	7⅝	7⅛	7⅝	+ ½
11	6⅝	IntSeaw .60	4	1	10½	10½	10½	+ ⅛
2	1¼	IntStrtch		1	1¼	1¼	1¼	
29⅞	17¼	IntSysC .25	14	39	21⅞	20	21⅞	+ 1⅞
18½	14⅞	Intrpool .05e	7	25	17¾	17¼	17¾	+ ⅝
23⅝	12½	Intrway .15e	6	115	22⅞	21⅞	22⅞	+ 1
20⅞	17½	InvDvA .20e	5	16	19⅝	19⅝	19⅝	+ ⅛
5¼	4¼	InvDvB .05e	5	1	4⅝	4⅝	4⅝	
7⅝	4⅝	InvRlTr		11	7⅛	7⅛	7⅛	+ ⅛
24¼	14⅝	Ionics	15	6	22¼	22	22¼	+ ¼
8½	6⅝	IroqBrd .20	7	29	8⅝	8⅛	8⅛	+ ⅛
17¼	14⅝	IroqBrnd pf		2	17¼	17¼	17¼	+ ⅛
6⅝	4⅝	Irvinind .10	4	25	4⅝	4⅝	4⅝	
7⅝	6⅝	IsraelD .75e		3	6⅞	6⅝	6⅝	— ⅛
		J - K						
14⅛	10⅝	Jacobs .40	6	6	11⅝	11⅝	11⅝	
12	8⅞	Jamswy .05r	4	3	10⅝	10¼	10⅝	+ ⅜
12⅞	10	Jeannet .40	5	12	10⅝	10½	10⅝	+ ⅛
3⅝	2⅝	Jetronic	7	8	2⅝	2⅝	2⅝	+ ⅛
8⅞	6⅝	JohnPd .36	13	17	6½	6⅝	6⅝	— ⅛
4⅝	3	JuniperP	12	5	3	3	3	
7	4⅞	Jupiter	4	2	6	6		
5⅞	4	KTelin .45e	9	33	4⅝	4⅜	4⅜	+ ⅛
19	14⅝	Kaisrin 1.26e	9	199	17	17	17	— ⅛
5	3¼	KaneMill wt		8	3¼	3¼	3¼	
8⅝	4¼	KayCp .20	8	1	7⅝	7⅝	7⅝	— ⅛
43½	30½	Kewanee .72	11	233	40¼	39⅝	39⅞	+ ⅜
3	1⅞	Key Co	8	4	2⅝	2⅝	2⅝	+ ⅛
11⅝	6⅝	Keyslnd .30	8	56	11⅝	11½	11⅝	+ ⅛
2½	1⅝	Kidde wt		2	1⅝	1⅝	1⅝	
2⅝	1½	KinArk	11	43	2⅝	2½	2⅝	+ ⅛
2¼	1½	KingOpt		20	2	2	2	
37⅞	20¼	KirbyEx	12	291	34⅞	29¾	34¼	+ 3
6⅝	3⅞	Klr Mfg	6	1	4⅝	4⅝	4⅝	— ⅛
7⅝	5¼	Kleinerts	6	22	6	6	6	
18⅝	13½	KnickToy	10	228	18⅝	18¼	18⅝	
18	14⅝	Kollmr .36	9	17	16⅛	15¾	15¾	— ⅛
7⅝	6	KuhnStr .15	3	7	6½	6½	6½	+ ⅛
		L						
11-16	⅛	LTVCorp wt		125	⅛	⅛	⅛	—1-16
3⅛	2⅛	LaBarge .06	15	4	2⅝	2⅝	2⅝	
4⅞	3⅛	LaMaur .20	8	14	3⅝	3⅝	3⅝	
5⅞	4⅛	LaPoint .20e	10	2	4⅝	4⅝	4⅝	
10⅝	8⅝	LaQuinta	7	11	9⅝	9⅝	9⅝	
9¼	6	LafyRad .36	67	6	6	6		
2⅛	15-16	LakeShor	8	28	2⅛	2 1-16	2⅛	+1-16
1⅝	1⅛	Lndmrk	15	11	1⅛	1⅛	1⅛	
4⅝	3⅝	Laneco .32	4	3	3⅝	3⅝	3⅝	
2½	2	LaTourB	7	20	2	2	2	
28⅛	20⅝	LeeEntr .60	11	26	23⅝	22¾	22¾	— ⅛
2⅝	1⅝	Lee Natl		6	2⅛	1⅞	1⅞	— ⅛
4⅝	3⅝	LeePhar	6	55	4⅝	4	4⅛	+ ⅛
8	5⅝	LehighPr	5	5	7	7	7	+ ⅛
2⅞	1⅝	LeisureT		122	2¼	2	2⅛	— ⅛
8⅛	5⅝	LewisBP .30	8	36	7⅝	7⅝	7⅝	+ ⅛
9⅝	5⅝	LibtyFab	4	4	6⅝	6⅝	6⅝	— ⅛
7⅝	6⅝	Lightolr .16	7	4	7⅝	7½	7½	
7	5⅝	LilliAnn .24	7	1	5⅝	5⅝	5⅝	+ ⅛
4	2⅝	LincinAm	13	14	3	2⅞	2⅞	
2⅞	2	LodgeS .08e	6	1	2⅛	2⅛	2⅛	— ⅛
19⅝	16⅝	Lohmn .80a	8	3	19½	19⅝	19⅝	— ⅛
11¼	6⅝	LoewThe wt		164	6⅞	6⅝	6⅝	— ⅛
15⅝	7⅝	Logicon	9	49	13¼	12¾	13⅛	+ ½
3¾	2⅝	Logistic .10e	6	39	3½	3½	3½	
23¼	18¾	LaGenSv .84	6	2	19⅝	19⅝	19⅝	
28⅛	26⅞	LouisCe 1.32	8	1	27½	27½	27½	
4	2½	LynchCp	3	6	3⅝	3½	3½	
		M						
9	4	MPO	3	3	6	5⅝	6	+ ⅛
17¾	15½	MePbS 1.40	3	2	17⅝	17⅝	17⅝	
8⅝	4⅛	Mamoth .30	15	37	8⅝	8⅝	8⅝	
6⅝	4⅝	MansfT .10r	4	1	5½	5½	5½	— ⅛
18⅞	15⅝	MarkCtl .28	6	105	17⅝	16⅝	17	+ 1
7⅝	6⅝	Marlene	3	4	7⅝	7⅝	7⅝	
5⅝	4½	MarshFd	12	2	4⅞	4⅝	4⅝	— ⅛
26⅝	18⅛	MartPr .40	7	6	19⅞	19⅞	19⅞	
4⅞	3⅝	Masters	5	1	4	4	4	
12½	8½	MaterRe .28	8	17	11⅛	11	11⅛	
5¼	3½	MaulBr .14b	5	3	3⅝	3⅝	3⅝	+ ⅛
4⅝	2⅞	McCulO		150	3⅝	3⅛	3⅝	— ⅛
21½	16	Mcintsh .84	8	15	21¼	20¾	21¼	+ ½
5	3⅝	McKeon	8	3	4	4	4	
14¼	12½	MeansF 1.08	7	1	12½	12½	12½	+ ¼
2¼	1½	MedalnGp	18	22	2	1⅞	2	+ ⅛

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
2¾	1½	MedcoJw	24	50	2⅞	2¾	2⅞	+ ⅛
12	8⅝	Medenco .28	8	296	12⅛	11½	12⅛	+ ⅜
7¾	5¼	Medfield	4	25	6⅛	6⅛	6⅛	+ ⅛
20	16	MediaGn .48	8	28	16⅞	16⅞	16⅞	
15¼	7⅝	Megolnt .20	5	32	9¾	9⅝	9⅝	+ ⅛
12¼	8⅝	Metex .30	3	9	8⅛	8	8	— ⅛
19⅝	14⅝	Metpth	12	61	14¼	14⅛	14¼	
1⅝	15-16	Metrocar		10	1⅝	1⅜	1⅜	
2⅞	1	MetroGrt		9	1⅛	1⅛	1⅛	— ⅛
4⅝	3¼	MichGen	4	2	3⅝	3⅝	3⅝	+ ⅛
12⅛	8⅝	MichSug 1	7	14	9⅝	9⅝	9⅝	
5⅝	4⅛	Mickibry .16	4	2	4⅛	4⅛	4⅛	— ⅛
17⅝	10½	MidGls .26	6	5	10½	10½	10½	
27⅝	19⅝	MillerWo .60	8	7	23¼	23½	23¾	
2	1⅜	MissnIT		4	1⅜	1⅜	1⅜	
46⅝	37½	MoPtcR 1.46	8	1	45⅝	45⅝	45⅝	+ ⅛
31⅞	26¼	MitchlE n	9	113	29⅞	28⅞	29⅝	+ 1⅛
10¼	7⅝	MiteCp .20	7	16	8¼	8⅛	8⅛	+ ⅛
7⅛	5⅝	MdWaid .10r	4	7	6⅝	6¼	6¼	— ⅛
12⅝	10¼	Moog .60	6	6	11⅝	11½	11½	
6⅝	5⅝	MtgGth .40e	32	18	5⅞	5⅝	5⅞	+ ⅛
6⅝	4⅝	MortonS .32	4	1	4⅝	4⅝	4⅝	— ⅛
3⅛	2⅝	Moulding		3	3	3	3	
17⅝	14⅛	MtWAll 1.20		3	14⅝	14¼	14⅝	+ ⅜
11⅝	7¼	MovStar .44	6	1	10⅛	10⅛	10⅛	
2	1⅝	Movielab	9	3	1⅝	1⅝	1⅝	+ ⅛
		N						
9⅝	7⅝	Napco .10e	8	21	9⅝	9⅝	9⅝	+ ⅛
24⅞	18⅝	Nat CSS .20	7	6	20	19¾	19⅝	— ¼
6⅞	5½	NDistr .16	4	1	5⅝	5⅝	5⅝	— ⅛
⅞	½	Natlnd wt		27	⅝	⅝	⅝	
2⅛	1⅜	NKinney		31	1⅝	1⅝	1⅝	— ⅛
12⅝	6¼	NtParag .40	4	1	7⅛	7⅛	7⅛	— ⅛
12⅝	8⅝	NtPatent	24	55	10⅝	10¼	10¼	— ⅛
4½	3⅝	NtSilver .15e	4	4	4⅝	4⅝	4⅝	+ ⅛
6⅞	3⅞	NatSyst .10e	7	10	6	5⅞	6	+ ⅛
5⅝	3⅝	Nelsner		1	4⅝	4⅝	4⅝	—
1⅝	1¼	NellyDon		1	1⅝	1⅝	1⅝	+ ⅛
3⅝	1⅝	Nelson LB	11	9	3⅛	3⅛	3⅛	— ⅛
1⅞	1½	NestLM	27	2	1⅝	1⅝	1⅝	— ⅛
17⅝	12½	NHamp .60	8	3	14⅞	14⅝	14⅝	
1⅝	1	Nidria .04e	7	1	1⅝	1⅝	1⅝	
36⅝	24⅛	NMexAr	117	2	30⅛	30⅛	30⅛	— ⅛
10⅞	8½	NProc .63a	9	4	8⅝	8⅝	8⅝	+ ⅛
19⅝	15⅝	NYTimes .70	8	x104	17⅝	17	17⅝	+ ⅛
20⅝	9	NewbEn .60b	5	7	16⅝	15⅞	16	
7½	4⅝	Newprk	8	46	6⅝	6⅛	6⅝	+ ⅛
1⅞	1¼	Nexus .14t		4	1⅝	1⅝	1⅝	
5⅝	4	Nichols .27t	4	2	4⅝	4⅝	4⅝	— ⅛
6⅝	3⅝	Nolex	39	20	4⅛	3⅞	3⅞	— ⅛
3⅝	2½	Nortek .04		7	2⅝	2⅝	2⅝	+ ⅛
16⅝	12⅝	NorAmR .10	9	12	14⅛	14⅛	14⅛	
9⅝	7¼	NorCdnO	6	38	8½	8⅝	8½	— ⅛
56¼	51	NIPS pf 4.25		z10	52¼	52¼	52¼	+ ¾
13⅝	4	NuclDta	8	14	11½	11⅛	11⅛	+ ⅛
13⅝	10	NumacO	16	6	10⅝	10½	10⅝	+ ⅛
		O						
4⅝	3¼	OEAInc .20	8	4	3⅝	3⅝	3⅝	
19	16⅝	Offshore	4	6	17⅞	17	17⅞	+ ⅜
45⅝	37⅞	OhioB 2	5	1	41½	41½	41½	— ⅛
9¼	7⅝	OhSealy .48	8	1	8½	8½	8½	+ ⅛
10⅝	7⅝	Oilslnd .40e	5	1	7⅝	7⅝	7⅝	— ⅛
22⅝	16⅝	OnLineS	12	44	17⅞	17	17⅝	+ ⅝
39	32	OOklep	12	z100	32⅝	32⅝	32⅝	+ ⅜
4⅝	1⅝	Ormand	8	89	4⅛	4	4⅛	+ ⅛
16⅝	12⅝	OSullvn .60	5	5	15⅝	15	15⅝	+ ⅝
8½	6⅝	OutdrSp .20	5	12	7¼	7¼	7¼	
4⅝	3⅝	OzarkA .15e	4	9	3⅝	3⅝	3⅝	
		P - Q						
2	1⅝	PF Ind		1	1¼	1¼	1¼	+ ⅛
⅝	1-16	PNBMR wt		5	1-16	1-16	1-16	
½	1-32	PSAInc wt		60	3-32	1-16	3-32	+1-16
18⅞	16⅝	PGEpfA 1.50		1	17⅞	17½	17½	
15⅝	14	PGEpfD 1.25		19	15⅛	14⅞	14⅞	+ ⅛
15⅝	14⅝	PGEpfE 1.25		2	14⅝	14⅝	14⅝	
27⅝	26⅝	PGEpfV 2.32		103	27⅝	27	27⅝	+ ⅜
30¼	27⅝	PGEpfT 2.54		21	29⅝	29	29	+ ⅛
31	28¼	PGEpfS 2.62		7	30⅛	29¾	29¾	— ⅛
13⅞	10⅞	PGEpfH 1.12		1	13⅛	13⅛	13⅛	+ ⅛
29	26⅝	PGEpfR 2.37		1	27⅛	27⅛	27⅛	— 1⅛
25⅝	23¼	PGEpfP 2.05		2	24⅛	24⅛	24⅛	
25	22⅝	PGEpfO 2		7	24	24	24	+ ⅛
24¼	22	PGEpfM 1.96		8	23⅝	23⅝	23⅝	+ ⅛
27	24⅝	PGEpfL 2.25		1	25⅝	25⅝	25⅝	
25⅝	22⅝	PGEpfK 2.04		9	24⅝	24⅛	24⅛	— ⅛
18⅝	15⅝	PHoldg .16	8	2	17⅝	17⅝	17⅝	+ ⅛
52⅝	48	PacLt pf4.40		z100	52⅛	52⅛	52⅛	+ 1⅛
54⅝	50¼	PacLt pf4.50		z20	51⅝	51⅝	51⅝	
19⅞	18¼	PNwTel 1.32	9	2	18⅞	18⅝	18⅞	+ ⅛
36½	29⅝	PallCorp .80	12	18	33⅛	32⅞	33⅛	+ ½
1⅞	⅞	PalomrF		1	1⅛	1⅛	1⅛	
5⅝	3⅝	PandelB	6	17	4⅝	4½	4⅝	+ ¼
5⅝	4½	ParaPk .20	10	1	5⅛	5⅛	5⅛	+ ⅛
12	10¼	ParkCh .48a	6	1	11⅝	11⅝	11⅝	— ⅛
27⅝	21⅝	Parsons .80	5	4	23⅛	23¼	23⅝	— ⅛
7⅞	4	Patagon	9	21	7⅛	7⅛	7⅛	— ⅛
9⅝	6½	PaloC 1.20a	4	15	8¼	8⅛	8⅛	— ⅛
18¼	6½	Pemcor .28	4	14	11	10⅞	10⅞	
5⅝	2⅞	PECo .84t	4	71	3	2⅞	3	
14⅝	11	PenRlE 1.15	11	2	12⅝	12⅝	12⅝	+ ⅛
1⅝	⅞	Pentron	9	3	⅞	⅞	⅞	—1-16
17⅝	14½	PepCom .60	4	1	16¼	16¼	16¼	— ⅛
8⅝	7	Perini .30a	4	4	7⅝	7⅝	7⅝	
8⅞	6⅝	Pertec	8	17	6⅝	6⅝	6⅝	+ ⅛
25	14⅞	PetroLe	10	35	23¼	22⅞	22⅞	— ⅜
8⅝	6¾	PhilLD .63r	3	8	8	8	8	+ ⅛
11⅝	7⅝	PicNPay .20	8	81	10⅞	10⅝	10⅝	— ⅛
2¼	1⅝	PioneerS		3	1⅝	1⅝	1⅝	
10⅝	6⅝	PionTex .40	4	x17	6¼	6	6¼	
7⅝	6⅝	PitWVa .56e	6	6	6⅝	6⅝	6⅝	+ ⅛
32	23	PitDM 1.20a	5	14	24	23⅝	24	+ ⅛
40¼	36⅝	Pittway 1.20	9	38	37⅝	36⅝	36⅞	+ ⅛
9⅞	6	Plantind	46	5	7⅛	7⅛	7⅛	+ ⅛
13⅝	10	Plantrn .08	13	38	12	11⅝	11⅝	—
5⅝	4⅛	PlyGem .20e	5	2	4⅝	4⅝	4⅝	+ ⅛
10⅝	6⅝	Polychr .20	9	11	10⅛	9⅞	10⅛	+ ⅛
11½	8⅝	PrairieO	13	6	8⅝	8⅝	8⅝	
8⅝	7⅝	PrattR pf.66		1	8⅝	8⅝	8⅝	+ ⅛
24½	19⅝	PrenHa 1.12	14	4	20⅛	20⅛	20⅛	+ ⅛
17⅝	9⅝	Presley	9	196	12¾	11⅝	12⅛	+ ⅝
2⅞	2	PrimMt .12t	7	3	2⅛	2⅛	2⅛	
10⅝	10⅝	ProCT 1.20e	9	1	10⅝	10⅝	10⅝	

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
10⅝	9⅝	ProvGas .84	6	1	10	10	10	+ ⅛
5½	3¼	PrudGp	35	2	4½	4½	4½	— ⅛
9½	6⅝	PulteH	5	11	7⅛	7⅛	7⅛	
		R						
2¼	1⅝	RET		4	1⅝	1⅝	1⅝	
45½	42⅞	RET pf 4.38		2	44⅝	44⅝	44⅝	
5⅝	4⅝	RHMed	6	3	5⅛	5⅛	5⅛	+ ⅛
2	1½	RSC Ind	6	51	1⅝	1⅝	1⅝	
13½	10⅝	RLC Cp .16	4	5	12	11⅞	12	+ ⅛
9⅝	6⅝	RaganB .10e	5	6	6⅝	6⅝	6⅝	
21⅝	15⅝	RanchEx	27	13	19⅝	19¼	19⅝	+ ⅛
24⅞	17¼	RangrO	49	203	25⅝	25	25⅝	+ ½
15⅝	10⅝	Ransbrg .80	6	2	14	14	14	
6⅝	3¼	RathP		1	3⅝	3⅝	3⅝	— ⅛
21⅝	21	RaymP n.40	15	10	21⅝	21½	21⅛	— ½
16⅛	14½	RealEsl 1.20	14	5	14½	14½	14½	
11⅝	9½	RtncT 1.35e	8	10	10⅛	10⅛	10⅛	+ ⅛
21	18⅝	RitRef 2.25c	9	3	20⅛	20⅛	20⅛	
3	1⅝	ReevesT	23	5	2½	2½	2½	
7⅝	6	RefrigTr	5	3	6⅛	6⅛	6⅛	— ⅛
2	13-16	RelGrp wt		20	13-16	¾	¾	—1-16
19	13½	RemAr .80a	6	4	16½	16½	16½	
23⅝	17⅝	ReschCtl .88	12	50	20⅛	19⅞	20⅛	+ ⅛
24	18⅝	Resistflx .60	8	11	23⅞	23⅝	23⅝	— ⅛
20	8⅛	ResrtsA	22	774	17⅛	16⅛	16⅝	— ⅛
20½	17	ResrtsB	30	z500	22¼	22½	22½	
3⅞	2⅝	RexNoro		6	3⅛	3⅛	3⅛	
5⅛	3	RiblotPd	4	3	3⅝	3⅝	3⅝	+ ⅛
8	5½	Richton .30	3	99	6¼	5⅝	6¼	+ ⅜
33	15⅞	RileyCo	9	70	31⅝	27⅞	31⅝	+ 1¾
26⅝	24⅝	RioAlgm 1.08	9	1	27⅛	27⅛	27⅛	+ ⅛
16⅛	11⅝	Risdon .40	9	5	12⅛	12⅛	12⅛	+ ⅛
15⅝	11⅛	Robntch		61	12⅛	12	12⅛	+ ⅛
5⅝	3⅝	Roblin .10e	4	65	5⅛	4⅞	5	
15	11	Rogers	7	6	11⅝	11⅝	11⅝	— ⅛
2⅛	1½	RoncoT	7	8	2	2	2	
2⅞	1½	Rusco	29	27	2⅝	2⅝	2⅝	— ⅛
9⅝	7⅝	Russell .44	5	10	8⅝	8½	8⅝	+ ⅛
20	15	RyanH .50	10	107	15⅝	15	15⅛	+ ⅛
		S						
9⅞	7½	SGL .16r	6	1	7¾	7¾	7¾	+ ⅛
1⅝	1⅛	SGSec		25	1¼	1⅛	1⅛	+ ⅛
15½	11⅝	STPCp .80	11	1	13⅝	13⅝	13⅝	
17¼	10⅛	Salem .89t	6	23	14¼	14⅛	14⅛	
29⅝	28⅝	SDgo pf 2.68		21	28⅝	28⅝	28⅝	— ⅛
1⅝	⅝	SFRE wt		2	13-16	13-16	13-16	
16⅝	15⅝	SanJW 1.40	7	20	16¼	16	16¼	+ ⅛
4⅛	3⅛	Sargent	7	51	4	3⅞	4	+ ⅛
12	8⅝	Schenuit .70	5	2	10⅞	10⅞	10⅞	+ ⅛
7⅛	5⅛	Schrader .30	7	1	5½	5½	5½	
21⅛	16	SciAtla .12	12	31	18⅛	17⅝	17⅝	— ⅛
35½	24¼	Scopein .50e	5	z200	35⅝	35⅝	35⅝	
20⅛	15½	ScurryR	8	1	15⅝	15⅝	15⅝	+ ⅛
4	2¼	Sealctro	12	12	3	2⅞	3	+ ⅛
1½	¾	Seaport	8	13	1	1	1	
25	10	SeasnAll .26	13	11	18⅞	18¼	18⅞	+ ⅝
3⅛	2⅛	SecMigla		71	2¼	2⅛	2¼	+ ⅛
5-16	⅛	SecMlln wt		8	3-16	3-16	3-16	+1-16
7⅛	5¼	SelasCp .30	8	1	6¼	6¼	6¼	
1⅝	1	SeligAsse		2	1⅝	1⅝	1⅝	
5⅝	4⅝	Semtch .05r	9	5	5⅝	5⅝	5⅝	+ ⅛
6⅝	4⅝	Servisco .30	5	12	5⅛	5	5⅛	+ ⅛
8⅝	4	Servo	3	3	4⅝	4½	4⅝	— ⅛
4⅛	3⅛	ShaerS .25e	7	2	3¼	3¼	3¼	+ ⅛
14¼	11½	Sharon 1	7	6	11¼	11⅛	11⅛	
9⅝	8¼	Shavrin .50b	8	1	8¼	8¼	8¼	— ⅛
2⅝	1⅝	ShelterR		4	1⅞	1⅞	1⅞	— ⅛
8⅝	6½	ShndCp .24t	8	4	8⅛	8	8⅛	+ ⅛
28½	20¼	ShenanO	18	60	22⅞	22½	22⅞	
19⅝	15⅝	Showbot 1.20	7	20	19⅛	19⅛	19⅛	— ⅛
3	⅞	ShulmTr		28	1⅛	1⅛	1⅛	— ⅛
9⅝	6⅞	Slip Inc	5	23	10	9⅝	10	+ ⅜
11	8⅝	Simkins .80	6	6	9⅝	9⅝	9⅝	— ⅛
3⅝	1⅞	Simplex	20	6	2⅝	2⅝	2⅝	— ⅛
2	1⅛	SitkinSR		3	1⅝	1⅝	1⅝	— ⅛
2⅝	1⅞	Solitron		12	1⅞	1⅞	1⅞	
10⅞	8⅝	SonderBr .32	4	5	9⅛	9⅛	9⅛	
9¼	8	SoestCap .80	51	1	9¼	9¼	9¼	
13¼	12¼	SCEd pf1.06		1	13	13	13	+ ⅛
13⅝	12¼	SCEd pf 1.08		3	13¼	13¼	13¼	— ½
15½	13½	SCEd pf1.19		1	14¼	14¼	14¼	
25⅝	20½	SCEd pf 1.68		z200	25	25	25	— ⅛
19¼	16⅝	SCEd pf 1.45		3	18⅝	18⅝	18⅝	
18	16	SCEd pf 1.30		61	16	18	18	+ ⅛
28⅝	25¾	SCEd pf2.30		17	26¼	26⅛	26⅛	+ ½
95	88½	SCEd pf7.58		9	93	90⅞	90⅞	— 2¼
104⅝	100	SCEd pf 8.70		2	102	102	102	+ 1
22⅝	18⅞	SwstAirl .28	6	16	20⅝	20⅝	20⅝	+ ⅛
5½	4½	SwlGFin .20	4	7	4⅝	4⅝	4⅝	— ⅛
11⅝	9¼	Spartek .40	8	3	10⅛	10⅛	10⅛	+ ½
5½	4¼	SwtGFin .20	4	7	4⅝	4⅝	4⅝	— ⅛
11⅝	9⅝	Spartek .40	8	3	10⅛	10⅛	10⅛	+ ½
5	3⅞	Spectro .12t	4	1	4¼	4¼	4¼	
2⅝	1⅞	SpedOP .11t	11	4	2⅛	2	2	— ⅛
4⅝	2⅝	Spencer .10	9	12	3⅝	3⅝	3⅝	
7⅝	4½	SpencrF .08i	4	2	4⅝	4⅝	4⅝	
6⅝	5	Splentex .24	7	1	5⅝	5½	5⅝	
4⅝	3	StdMetl	17	3	4¼	4¼	4¼	— ⅛
11⅝	8½	StdPacCp .20	3	21	8⅝	8½	8⅝	+ ⅝
25¼	20⅝	StdProd 1.40	4	2	23¼	23¼	23¼	+ ⅛
14⅞	6¼	Stange .12	9	28	6⅝	6⅝	6⅝	
17½	14⅝	StarrtHo .36	5	3	15	15	15	
1⅝	1	SterlEl	10	1	1⅛	1⅛	1⅛	
12⅝	7⅝	StrutW .30	7	19	10⅛	10¼	10¼	
23⅝	16¼	SunElec .60	12	22	23⅝	22⅝	23⅝	+ 1⅛
7⅛	5¼	SunshJr .28	6	2	5⅞	5⅞	5⅞	
17½	15⅝	SupFdS .40	9	11	15⅞	15¼	15⅞	— ⅛
8	5	SupSurg .14	6	6	6	6	6	— ⅛
5¼	2⅞	Susqueh	14	15	4½	4½	4½	
12⅞	10⅝	Susqhn pf.25k		5	12½	12½	12½	— ¼
⅝	⅜	SutrMtg wt		1	⅜	⅜	⅜	
7¼	5⅝	Synaloy .30b	5	1	5⅝	5⅝	5⅝	— ⅛
24⅝	17¼	Syntex .50	9	422	18⅝	17⅝	18⅛	+ ⅝
18½	13⅝	SyscoCp .40	7	9	16¼	16⅝	16⅝	— ⅛
7⅝	5	SystEng	22	193	6⅝	6	6⅝	+ ⅝
		T						
9½	8	gtec .40b	6	4	8¼	8¼	8¼	
1⅝	1⅝	TFI	6	2	1⅝	1⅝	1⅝	
4⅞	3¼	Talleyln wt		11	3⅛	3⅝	3⅞	+ ⅛
8⅛	7⅝	TandyBr	5	2	7¾	7¾	7¾	— ⅛
20¼	17½	Tasty 1.20a	7	2	17⅛	17⅛	17½	
1⅝	11-16	TechSym		13	11-16	11-16	11-16	
3⅛	2⅛	TechOp		3	2⅛	2⅛	2⅛	— ⅛
3⅝	2¼	TechTap	5	27	3⅛	2⅞	3⅛	+ ¼
5⅞	4	Techtrl .6	4	4	5⅝	5⅝	5⅝	

1977 High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	3 p.m. Quot.	Ch'ge Prev. Close
8⅛	7	TeleCm .40	4	5	8	8	8	
8⅛	5⅛	Tenneco wt		53	5⅝	5⅝	5⅝	
2⅞	1½	TenneyEn	29	1	2⅝	2⅝	2⅝	+ ⅛
1⅝	1⅛	Tensor		1	1⅛	1⅛	1⅛	
15½	11¼	Teradyn	15	6	14¼	13⅞	14¼	+
12⅛	10⅝	TerraC .80	5	396	10¼	10	10⅛	— ⅛
14⅛	11⅛	TetraT	10	6	13⅝	13⅝	13⅝	+ ¼
58½	54	TxPL pf 4.56		z225	55	54⅞	55	
7⅞	5⅝	Texstar .07e	7	594	7⅝	6¾	7⅝	+ ⅝
18⅝	15⅝	Textron wt		1	16⅛	16⅛	16⅛	— ⅜
8⅝	5⅝	Tiffanyl .20	5	18	6⅝	6⅛	6⅝	+ ⅜
27	18⅝	Tokheim .30	6	18	21⅝	21½	21⅝	+ ⅜
9⅝	5⅝	ToppsGu .28	11	1	6⅞	6⅞	6⅞	— ⅛
8⅝	5⅝	TotalPet	8	95	7⅝	7	7⅝	
2 13-16	1⅝	TclPet wt		4	2¼	2⅛	2¼	
17	13⅝	Total pf .70		10	16⅞	15⅞	16⅞	+ ⅛
2⅛	2¼	TownCtry		3	2¼	2¼	2¼	
2⅝	2	TransLux	18	10	2⅝	2⅝	2⅝	+ ⅛
2⅛	2½	Tredwy .10	4	7	3¼	3⅛	3¼	+ ⅛
11⅝	10⅛	TriStMtr .80	6	10	11⅝	11⅛	11⅝	+ ⅜
3 11-16	1⅝	TubosM .03i		184	3 1-16	2⅞	3	+5-16
9⅝	5½	Tufco .40	4	6	8½	8⅜	8⅜	+ ⅛
4	3	TwinFr .10e	9	19	3⅝	3½	3⅝	+ ⅛
		U						
15⅝	12⅛	U&I 1.20a	5	5	12½	10⅞	12½	+ ⅝
3⅝	3¼	UIPCp .20	5	3	3½	3⅛	3½	+ ⅛
5	3⅝	URSCp .24	8	12	4⅝	4⅝	4⅝	+ ⅛
6⅞	4	UVInd wt		25	4⅝	4⅝	4⅝	+ ⅛
10	6⅝	Unimax	19	56	9⅝	9	9⅝	+ ⅛
7	4⅝	UnFidel		7	6⅛	6⅛	6⅛	— ⅛
9⅝	8⅝	UnGasA .69	7	1	9	9	9	+ ⅛
12⅛	8⅛	UnAirPd .56	8	2	11⅛	11	11⅛	+ ⅛
⅝	5-16	UnBrand wt		2	5-16	5-16	5-16	
16⅝	12	USFiltr .28	8	89	14⅝	14⅛	14⅛	+ ⅝
9⅝	8	UnRlIT .94e	13	14	8⅛	8¾	8¾	— ⅛
½	¼	UnRlIT wt		48	¼	¼	¼	—1-16
6⅝	3⅞	USNtRs	8	359	6⅝	6¼	6⅝	+ ¼
3⅞	2⅞	USRdium	26	47	3⅝	3⅝	3⅝	+ ⅛
16⅛	13⅝	USRbR 1a	9	2	14⅝	14⅝	14⅝	— ⅛
34	30¼	Unitek .30	12	3	31⅝	31⅝	31⅝	+ ⅛
11⅞	7½	UnityBuy	9	45	7⅝	7⅛	7⅛	— ⅛
3¼	2½	UnivCla .05	4	6	2⅝	2⅝	2⅝	— ⅛
17⅝	13½	UnivRs .20e	13	23	14⅝	14⅝	14⅝	
16¼	14¼	UnivSav .48	4	15	16⅝	16¼	16⅝	
		V						
6⅞	6	VallesSt .42t	7	2	6	6	6	
14¼	10⅝	Valmac .80	6	33	12⅞	12⅝	12⅞	+ ⅛
2⅛	2⅛	ValLDv .02e		2	2⅛	2⅛	2⅛	— ⅛
10⅝	8⅞	VanDorn .50	6	9	9	9	9	
26½	19⅝	VermntA .32	6	6	19⅝	19⅝	19⅝	— ⅛
9¼	4⅛	Vernitron	14	161	9⅝	9½	9½	— ⅛
4⅛	1⅝	Viatech	28	1	3⅝	3⅝	3⅝	+ ⅛
3⅛	2¼	VisualG .05r	6	12	2¼	2¼	2¼	+ ⅛
2½	2	Vol Mer	14	1	2⅛	2⅛	2⅛	
4⅝	3	VulcnCp	8	96	3⅝	3⅝	3⅝	
		W						
3⅝	2⅛	WTC Inc .30	95	1	2⅝	2⅝	2⅝	+ ⅛
28⅝	19⅝	WUlInc .80	8	27	25⅞	25⅝	25⅝	— ⅛
14⅝	10⅝	Wabash .40	7	25	14	10⅝	10⅞	+ ⅜
9⅝	6¼	Wetnoco	20	36	7⅛	7⅛	7⅛	— ⅛
25⅝	20⅛	WalcoN .50b	6	42	24⅝	23⅝	24	+ ⅛
18¼	13⅝	WangLb .12	10	14	15⅝	14⅞	15	— ⅛
17¼	14⅝	WangLB .22	9	16	18⅝	13⅝	13⅝	— ⅛
1-16	⅛	WardFds wt		4	⅛	1-16	1-16	—1-16
4⅞	3⅝	Wards Co	3	8	4⅝	4⅝	4⅝	+ ⅛
5⅞	4⅝	WarnC pf.05		16	5⅝	5	5⅛	+ ⅛
6⅝	5	WshHom .10	4	14	5⅝	5	5	— ⅛
25⅞	20⅝	WasPstB .36	6	1	23¼	23¼	23¼	+ ⅛
25⅞	21	WRIT 1.76	14	4	22⅝	22	22⅝	+ ⅛
5	3¼	Watsco .20	10	7	4⅝	4⅝	4½	
2⅝	2¼	Weiman	9	4	2⅝	2⅝	2⅝	+ ⅛
7	5⅝	WeldTuA	8	2	6	6	6	
7⅝	6¼	WescoFn	8	1	6⅝	6⅝	6⅝	
9⅝	7⅝	WestChP .40	9	7	7½	7⅝	7⅝	— ⅛
9⅞	7	WstFinl .15a	222	4	8⅝	8⅝	8⅝	
8⅛	5¼	Whippny .20		4	5⅝	5⅝	5⅝	
3⅛	2⅛	Whitehall	7	3	3	2⅞	3	+ ⅛
⅝	⅛	Whittakr wt		1	¼	¼	¼	—1-16
6¼	2¼	Wichita	27	20	4¼	4⅛	4¼	+ ⅛
9	7⅝	Wmhous .36	8	30	8	8	8	— ⅛
4⅝	3¼	WilsonBr .30	7	2	3⅝	3⅝	3⅝	
9	7¼	Winklmn .40	5	1	8⅛	8⅛	8⅛	— ⅛
12⅛	9½	WorkWr .60	5	13	10	10	10	+ ⅛
6⅞	4⅝	Wrather .05e	8	3	5⅝	5⅝	5⅝	— ⅛
1⅝	¾	WrightH	88	27	⅞	¾	⅞	+ ⅛
8½	5⅝	WyleLab .32	7	30	7⅝	7	7⅝	+ ⅛
12½	9⅝	Wynnin .40	6	66	11⅛	11	11⅛	+ ⅛
		X - Y - Z						
16⅝	12⅝	Xonics .10	9	46	13¼	13	13	— ⅛
10⅛	8⅝	ZeroCo .36	6	11	9⅝	9⅝	9⅝	+ ⅛
7¾	5¼	Zimmer .24	7	21	6	5⅝	5⅝	+ ⅛

Sales figures are unofficial.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or pid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vj—In bankruptcy or receivership or being erorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latets day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new solck only.

BE A NEW SUBSCRIBER and save up to 47% of the newsstand price

(Depending on your country of residence.)

e specific introductory period chosen, regular renewal rates will be applied.

	6 mos.	3 mos.		6 mos.	3 mos.
(air) ....$	114.00	63.00	Korea (air) ....$	136.50	75.00
..........$	114.00	63.00	Kuwait (air) ....$	114.00	63.00
(air) ..$	114.00	63.00	Lebanon (air ....$	85.50	47.00
ach speak.			Libya (air) ....$	85.50	47.00
(air) ....$	72.50	40.50	Luxembourg ..L.Fr.	2,025.00	1,125.00
rs (air)..$	114.00	63.00	Malagasy (air) .....$	97.50	54.00
) ....$	62.00	34.50	Malta (air) ....$	59.00	33.00
air) .....$	146.00	81.00	Malaya (air) ....$	136.50	75.00
) ....Sch.	975.00	525.00	Mexico (air) ....$	114.00	63.00
...B.Fr.	2,025.00	1,125.00	Morocco (air) ......$	62.00	34.50
ir) ......$	114.00	63.00	Nepa (air) ....$	114.00	63.00
) ....$	136.50	75.00	Netherlands ....Gld.	142.00	79.00
ir) ......$	59.00	33.00	New Zealand (air) .$	146.00	81.00
) ....$	114.00	63.00	Norway (air) ..N.Kr.	289.00	161.00
..........$	136.50	75.00	Pakistan (air) .....$	114.00	63.00
) ....$	59.00	33.00	Philippines (air) ..$	136.50	75.00
(air)....$	57.00	33.00	Poland (air) ....$	59.00	33.00
air)..D Kr.	319.00	176.00	Polynesia (F.) (air) $	97.50	54.00
..........$	114.00	63.00	Portugal (air)...Esc.	1,425.00	787.00
ir) ....$	114.00	63.00	Romania (air) ......$	59.00	33.00
r) ...F.M.	188.00	105.00	Saudi Arabia (air)..$	85.50	47.00
.........F.F.	206.00	112.00	Singapore (air) ....$	136.50	75.00
.......D.M.	139.00	75.00	S. America (air)....$	114.00	63.00
in ....£St.	16.50	9.00	Spain (air) ....Ptas.	2,300.00	1,218.00
) ....Dr.	1,556.00	862.00	Sri Lanka (air) ....$	114.00	63.00
(air).....$	136.50	75.00	Sweden (air) ...S.Kr.	232.00	127.00
ir) ....$	57.00	33.00	Switzerland ....S.Fr.	150.00	82.00
..........$	114.00	63.00	Thailand (air) .....$	136.50	75.00
air) ......$	136.50	75.00	Tunisia (air) ......$	62.00	34.50
..........$	85.50	47.00	Turkey (air) ....$	59.00	33.00
..........$	85.50	47.00	U.A.R. (air) ....$	85.50	47.00
) ....$	59.00	33.00	U.S.S.R. (air) .....$	59.00	33.00
........£St.	16.50	9.00	U.S.A. (air) ....$	97.50	54.00
..........$	85.50	47.00	Vietnam (air) ......$	136.50	75.00
..Lire	37,500.00	21,000.00	Yugoslavia (air) ...$	59.00	33.00
..........$	136.50	75.00	Zaire (air) ....$	114.00	63.00

4-6-77

INTERNATIONAL Herald Tribune

send the newspaper by mail for ☐ 6 mos. ☐ 3 mos. ☐ 12 mos. rate (6 X 2)

Saving 25% of the regular subscription rate.

....

ss ....

....

ANT: PAYMENT MUST BE ENCLOSED WITH ORDER. national Herald Tribune, 21 Rue de Berri, 75380 PARIS-8, France. For accounting purposes, pro-forma invoices are available on request.

THIS OFFER FOR FIRST-TIME SUBSCRIBERS

This offer valid through September 1, 1977.

Selected Over-the-Counter Stocks

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices June 3, 1977

	Bid	Ask
AEL Ind	4½	4⅝
AFA PrS	5¾	6⅛
AID Inc	8½	10½
AVM Cp	2¼	2¾
Addisn W	7⅛	7⅝
Adv Ros	3½	3⅞
Alberts	7⅝	8¼
Alico Inc	12¼	12¾
Allyn Bac	9⅞	10¼
Am Finl	11⅛	11⅞
Am Furn	2¼	2½
Am Greet	9¼	9⅝
A Micro	9¼	10¼
Am Telev	22	23
Am Weld	12⅞	13⅝
Amir Dv	7 5-16	7 9-16
Anadite	5⅛	5½
Anheus B	23	23½
AntaCp	5	5⅝
Ard May	2	2¼
ArkWtG	33¾	34⅞
AsCC Bot	13	13¾
AtlGas Lt	14⅞	15¼
Baird At	4⅞	5⅝
Bang Hy	14⅝	15⅝
Bkam Rlt	9⅛	9⅞
BasicRs	7⅝	8¼
Bassett F	16¼	17
Bayls Mk	8⅝	9⅛
Beeline	6⅞	7⅝
Betz Lab	27½	28¼
Bibb Co	8¾	9
Bird Son	30	31½
Birtchr	1⅛	1⅝
Blck Hills	21⅛	22
Bonza Int	2⅛	3⅛
Brinks	5⅝	6¼
Brks Sca	24¼	25
Brwning	7½	8
Buckb M	3⅞	3⅞
Buckeye	10⅝	10⅞
Burn Sim	3⅝	3½
CalWSv	30	31½
Camel Ch	3¼	3⅝
Canrad H	2⅞	3⅛
Cap Swst	4⅝	4⅞
Capln Air	2⅝	2¾
Cap Tec	3⅛	3⅝
Care Cp	4⅛	4⅝
CenVt PS	14¼	15⅛
hm Lee	12¼	13¼
Chesa U	10¼	11⅛
Chi Bridg	56	58
Chiltn Cp	5⅞	6⅛
ChrisS	11¼	10⅞
Circle F	6	6⅝
CitznUt A	35⅞	34⅜
CitznUt B	31¼	32⅛
Clark Mf	27	28½
Clow Cp	9½	9⅞
Colu Vent	¾	1½
Com Cir	12⅞	13⅝
Coml Sh	27	29
Comw Pa	31¼	32¼
Craw Co	12¾	13½
Con Pap	32¼	33¼
Cross Co	27	27¼

	Bid	Ask
utlr Fed	1½	2
Danly M	12	13
Data Dsn	3⅞	4¼
Data 100	6⅝	6⅞
DaytMal	27	28½
Decor In	2¼	2¾
DeKlb Ag	27¾	28⅝
DeLux C	36½	37
Det CanT	13¾	14¼
Det IntBr	34½	37½
Dewey El	⅞	1⅝
Diam Cry	17¼	18
Dixn Cru	20	21
Docutel	4⅝	5
Dollar G	9⅝	10
Dorch G	9½	9¾
Dovle DB	18⅝	19⅛
Dunkin D	6⅞	7¼
Duriron	16¾	17⅝
Eberln In	5¾	6¼
Econ Lab	19⅞	20⅝
ElPas El	11⅝	12⅛
Elder Be	7½	8¼
Elec Nucl	8¾	9⅝
Elec Mod	2¾	3¼
Energy C	10⅝	18
Entwistl	3½	4¼
Equty Oil	18½	19½
Ethan Al	18⅝	19⅝
Fab Tek	⅞	1⅛
FidUn Lf	20	20½
Fingrht	5⅝	6⅛
FrBkSys	37¾	38½
Fst Bost	18¼	19
FtEmpSt	7⅛	7⅝
FtWnFn	2⅝	2⅞
Flcknor	14⅝	15⅝
Fla WatU	½	⅞
Forest O	18⅝	18½
Frmlall	¾	1¼
Fotomat	8⅞	10⅛
Frkln Cp	5⅝	6
Frnkln El	15⅝	16⅝
Frnd Ice	11	11⅝
Gen RlEs	3¼	4½
G Reinsu	172	176
Gov EFIn	11⅝	12¼
Graph Cn	16⅝	17⅛
Green Mt	12¼	12⅞
Grey Adv	23¼	24¼
Gulf Intst	10⅝	18
Gyrodn	2⅝	3⅝
Harper R	10⅝	11⅝
Hertf NC	12½	13
Henred F	16	16⅝
Holobm	1⅝	2
Hoover	10½	13
Horiz Res	7	1⅛
Huds Pap	23⅛	30
Hyatt Cp	7½	7⅝
Hyatt Int	4¼	4⅝
Ind Nuclr	3⅞	4¼
Infra Ind	2	2½
Intel Cp	43	44½
Interc En	13	14
Intrmk In	3¼	3⅝
Intrmt G	19	19½
InBk Wsh	5	5
IaSou Ut	26	26½
JamWPr	4¼	4⅝
Jamsby	12¾	13½
Jiffy Fds	⅞	1⅛

	Bid	Ask
Joslyn M	14½	15¼
KaisStl pf	20¼	20⅜
Kalvar	1⅞	2¼
Kaman A	21⅞	22¼
Kamps A	7⅝	8¼
Kate Grn	½	1
Kaysam	4⅛	4⅝
Kear Tr	9⅝	9⅞
Kelly Svc	27	27¾
Keoff Ess	11	12
Keye Flb	16	16⅝
Key CusF	4	4½
Keys Int	16	16¾
King Int	3⅞	4⅛
Knap Vos	16½	17½
Lance In	20	20⅝
Land Res	1⅛	1½
Lane Co	16½	17⅝
Limit Str	23¾	24⅛
Lin Boast	14⅝	17
Log Etrn	5⅝	6¼
Madisn G	18¾	18¼
Mal Rlty	⅝	9-16
Mallkrt	34¾	35⅝
MgtAssis	4⅞	5⅛
Manor C	5⅛	5⅞
Maul LP	18⅞	19¼
McCorm	16¼	16⅝
McQuav	15⅛	15⅝
Measur	13⅝	14⅛
Medtrn	25¾	26½
Merld In	2⅞	3⅜
Mdlsx W	20¼	21⅛
Midld Ca	2⅛	2⅝
Midl Bks	23	24
Millipr	21	21½
Miner In	½	1
MissVl G	17⅞	18¼
Mont Col	5⅛	5½
Moore S	12⅛	12⅝
Moore P	11⅝	12⅛
Morg Res	½	1
Mostek	15⅞	16¼
Motch M	5¼	6¼
Mot Club	4⅛	5
Mueller	15¼	16¼
Narag Cp	11	12
Nat G&O	14	15
Nat Lib	5⅝	6
N SecRsh	5⅝	6⅛
Natnw RI	6¼	7¼
NJNat G	10¼	14½
Nlelsn A	19⅝	20⅝
Nlelsn B	19¾	20¼
NoCar Gs	11⅝	11⅝
NoEOl on	32⅝	33¼
NW NatG	8⅞	9¼
NW PuSv	19⅝	19⅞
Noxel Cp	18¼	18¾
Oglivy M	32	32¾
Ohio Farr	16	16
Otter TP	20⅞	20⅛
Over NA	3⅞	4⅝
PCA Int	11⅞	12⅝
Pabst Br	23⅝	24⅝
PacGa R	24⅞	25¼
Pakco	1	2
Pauley P	5¼	6⅛
Pearl Mf	10⅞	11⅝
Pa Enter	10⅛	10⅞
PnzlOG	13⅝	13⅞
Petran H	14	14¼
Petrolt	44⅞	45⅛

	Bid	Ask
Pettibon	22¾	23¾
Piedmt A	4½	5
Pinkrtn	28½	29¼
Pion HiB	23¾	24¼
Pistilin	2½	3⅛
Possis Cp	1½	2
rogrp	1⅞	2¼
PubS NC	18⅞	19⅝
P Bennet	14¾	15⅝
PutD Cap	6¾	7
Qual Inns	2	2⅝
Ragen Pr	7⅝	7⅞
Rahall C	16⅞	17½
Raychm	114	119
Raymnd	20	21
Recog Eq	6⅝	6¾
Road Ex	33½	34⅝
Robin M	22¾	23¼
Roselon	3	3⅝
Rouse	5⅝	6
Rus Stov	13½	14
Sadlier	2½	3
Scan Dat	1 11-16	1 15-16
Scripps H	34	36
Sels Delt	2⅞	3¼
Seneca F	3⅞	4⅛
SevenUp	25⅝	26⅝
Shaw Cp	24¼	25⅛
Snap Tls	27⅝	28½
SolidSt Sc	6	7
S CalWat	10⅛	14⅛
SwGs Cp	10⅝	11⅛
SwEl Sv	15⅝	16⅛
Standyn	25⅛	25⅞
Std Regis	22⅞	23⅞
Stan HPd	14	15
Sterls Str	5⅝	6⅛
Strawb Cl	23½	25
Super El	4⅞	5¼
TIME DC	6	6½
Tampax	35⅝	36½
Tech Pub	22	24
Tecum P	60	62
Tennant	31	33
Tifny Co	11	11⅞
ToscoCp	4⅝	5
Transo O	11	12
Trico Pd	38⅞	39⅝
Trltn OG	7⅝	7⅞
Tymshr	17	17¾
Tyson F	14⅛	15
Un McGll	9	10
US Sure	10⅝	12⅝
US TrkLn	14	14½
UVa Bks	17⅛	17⅝
UpPen P	19¾	20½
Valley Gs	10½	11
VanD Air	10¼	11
Vance S	3¾	4⅛
Velcro	8⅝	9⅛
Ventron	43	44
VaN Bnk	20	21
Wads Pu	9	9½
Wsh NG	14⅝	15⅝
Webb Re	10¼	11
WecoDvl	4⅛	4½
Weight W	9¼	9⅝
Weldtrn	1⅛	2¼
Weling M	6⅝	6⅞
Well Gar	4⅛	5
Wsin Mtg	2⅝	3
Westmd	42¼	43½
Wdwrd L	24½	25¼
Wright W	4	4⅝
ZlonUt B	25⅝	26⅝

A WHALE OF A MURDER STORY.

It begins with the helicopter from the factory ship spotting a family of sperm whales in the icy Antarctic.

One of the dozen whale-catchers speeds to the point of discovery. Even though the whales have sounded, a sonar device known as an echo whale-finder locates the precise depth and location of the whales. Then another sonar device, the whale scarer, sends ultrasonic vibrations through the depths, frightening the whales into frenzied flight.

Out of breath, the great mammals begin to blow (surface for air) more frequently, so that the swift whalecatcher can easily follow.

Then a grenade-tipped harpoon explodes into the huge target. Death is slow and agonizing.

The dead whale, winched back on the whaleline, is then inflated and marked with a flag. At the end of the day, the flagged whales are towed back to the factory ship where they are flensed, trimmed and loaded into the cooker.

Every 15 minutes another member of this marine mammal family is turned into fertilizer, soap, cosmetics, mink food and lubricating oil.

More than 2,000,000 whales have been killed in the past 50 years.

Today, the great whales are being ruthlessly pursued by the most far-ranging and sophisticated whaling fleets devised by Japanese and Soviet whalers. Their vast whaling factories roam the seas, systematically eradicating the last of the leviathans.

Species after species have been driven to commercial extinction, one small step away from biological extinction. The blue whale, once the greatest creature on earth, has been so overhunted that marine biologists believe it may never regenerate. The humpback, bowhead and right whales are close to extinction. And now the fin and sei whales are nearly gone.

It's an ominous tale. The tragedy is compounded because there are ready, cheap substitutes for all whale products. Unless we stop the unconscionable slaughter, the gentle, intelligent whales will disappear from the sea.

(Even the friendly dolphins and porpoises, close cousins of the whales, are being decimated. American tuna fishermen needlessly kill more than 100,000 dolphins and porpoises in their nets each year. The plaintive cries of the trapped and drowning dolphins fill the sea. And Japanese fishermen slaughter 20,000 annually for human consumption.)



What can you do? What can anyone do to stop the Japanese and Soviet whaling industries?

A great deal more than you might think. You can support the international effort to Save the Whales with a tax-deductible contribution. You can talk to your friends and write to your government officials, elected representatives and newspapers to enlist their aid. The sooner you act, the sooner we can force a halt to the slaughter.

The fate of the great whales must be decided by all mankind, not by a greedy few. Extinction is the ultimate crime against nature.

Help *Save the Whales.* For a donation of $10 or more, you will receive a beautiful full-color lithographed print (11" x 14") suitable for framing of the sei whales, painted by renowned marine life artist Richard Ellis.

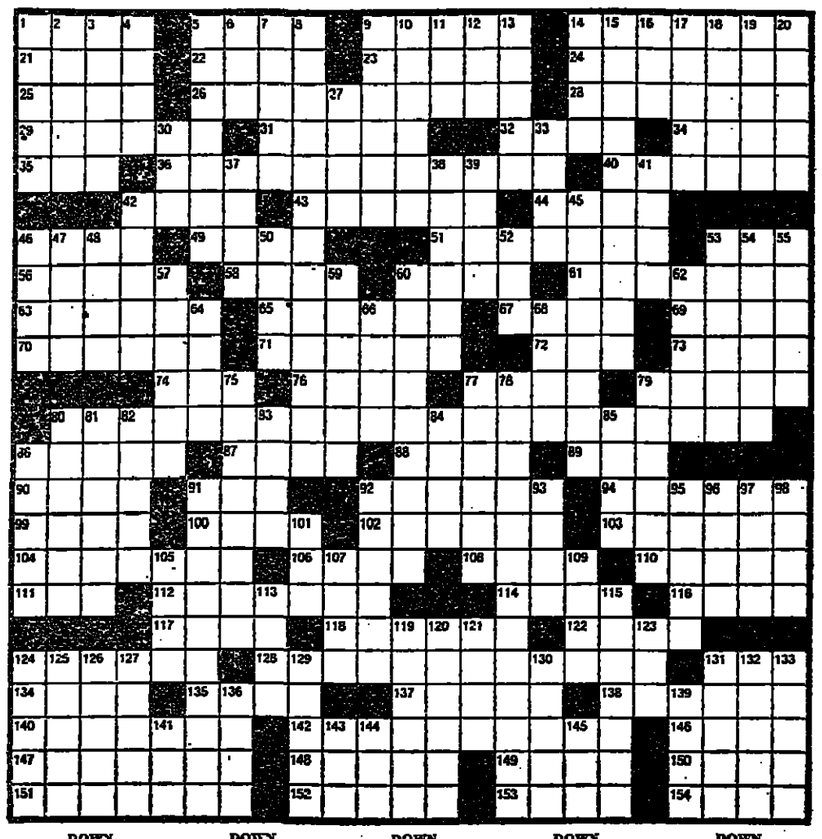
Write today: Animal Welfare Institute, P. O. Box 3650, Washington, D.C. 20007, Christine Stevens, President.

SAVE THE WHALES.

CROSSWORD PUZZLE

Edited by EUGENE T. MALESKA

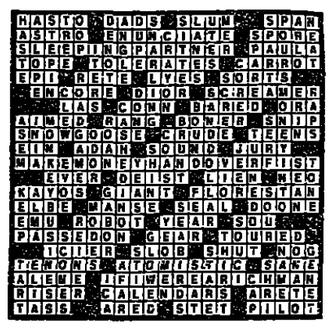
COLORFUL PEOPLE—By Barbara Gillis



ACROSS
1 Jazz singing
5 Substance
9 City in Florida
14 Disturb
21 Soft drink
22 Norse Fate
23 Migrant workers
24 North Star
25 Exam
26 Jolly one
28 Pullover
29 Winter wear
31 Nautical term
32 Supplemented, with "out"
34 Slate
35 Tree
36 "Good man"
40 Raids
42 Particle
43 Destroyer
44 Egyptian goddess
46 Convinced
49 Haul
51 Secures
52 Greek island
56 Mature
58 Chatters
60 Maine tree
61 Opposed
62 Classes
63 Like some hills
67 American writer
68 Middling
70 Starry
71 Legendary home of Hercules
72 Row
73 Jug
74 Wedding words
76 Carnival man
77 Precipice
79 Mountain ridge
80 Simon subject
86 Muleta
87 Belongs
88 Chilean President: 1932-36
89 Caesar's pronoun
90 Hide-out
91 Legal def.
92 Sound system
94 Debris
99 Porch part
100 Heaps
102 Curved emblems
103 Cream puff
104 Conjugal
106 Mountain lake
108 Season
110 Indian language
111 That, in Taxes
112 Assistant
114 Artist Bonheur
116 Inert gas
117 Gumbo
118 Bequest
122 Berserk, in Burma
124 Badger
128 Man from Minsk
131 Quick to learn
134 Landed
135 "—— soil . . ."
137 Religious leader
138 Homophone for a Roman
140 Scored
142 Oldsters
146 Brazilian Indian
147 Wrinkled
148 Asian capital
149 English historian
150 Invites
151 European minis
152 Medicinal herb
153 North Sea feeder
154 TV show

DOWN
1 Range
2 Atoll builder
3 Toesin
4 Lecture
5 Kind of photo
6 Stray
7 "The homage of ——": Byron
8 Policeman on TV
9 Dressed like Cicero
10 Hand on hip
11 Farrow
12 Female swan
13 In —— (worried)
14 Church section
15 Fleming villain
16 River in China
17 Candle
18 Swiss resort
19 Metallic
20 Snaky shapes
27 Frau's refusal
30 Personate
33 Heal
37 Port opposite Taiwan
38 Bridge calls
39 Algerian city
41 Peak in Thessaly
42 Noted conductor
45 Osprey
46 Heroic tale
47 Verses
48 Theater name
50 Firm
52 Earl Grey, e.g.
53 Informed one
54 Caucasians
55 Bootery
57 Features
59 Rinses
60 Puccini lieutenant
62 French Alps area
64 Actor Ray
66 Town in Mass.
68 Fall guy
75 Racy
77 Tasks
78 Levin novel
79 Guarantee
80 Climbing plants
81 "Peer Gynt" enchantress
82 Caravansary
83 Pinball-machine sign
84 Parliament
85 Fiend
86 Sweetheart
91 Prodigal son
92 Wall or Fleet
93 European capital
95 Trice
96 Poison
97 Italian resort
98 Innisfail
101 Piggery
105 N. M. art center
107 Gudrun's king
109 Chinese hero, for short
113 Sheer fabric
115 Collector
119 Monster slain by Hercules
120 Saracen's millen
121 Kind of root
123 United
124 Originate
125 Winglike
126 Peeves
127 Overburdened Titan
129 Anticyclones
130 Paddock papas
131 City near L.A.
132 Freshens (up)
133 Junk
136 Track figures
139 Moslem leader
141 Equal: Prefix
143 Arctic explorer
144 Raggedy doll
145 J. F. K. predecessor

Solution to Last Week's Puzzle



CROSSWORD PUZZLE ENTHUSIASTS...

Now you can receive dozens of crossword puzzles each month in the Herald Tribune Crossword Puzzle Magazine. To subscribe, send check or money order for $5 (6 issues) or $10 (12 issues) to: IHT Corporation, Subscription Dept., 150 East 58th St., New York, N.Y. 10022 U.S.A.

Name_____

Address_____

City_____ Country_____

BOOKS

WE THOUGHT WE COULD DO ANYTHING

By Henry Ephron. Epilogue by Nora Ephron. W. W. Norton. Illustrated. 211 pp. $8.95.

Reviewed by Richard R. Lingeman

FROM Kaufman and Hart in "Once in a Lifetime" to Erica Jong's latest, the indignities suffered by writers in Hollywood have been chronicled in great detail with either hilarity or bitter antipathy. Now Hollywood—in the senses of film capital and state of mind—no longer exists. All those movies written by people who were called sellouts in their day are studied in film courses and a small wave of revisionism is lapping the intellectual shores. Movies are still by and large in the hands of t' bankers and money men, but writing them, even if for a quick buck, is no longer regarded as a Faustian bargain.

Henry Ephron's cheerful account of his career as a screenwriter with his collaborator and wife, Phoebe, meshes with the new mood. It reads at times like a script for a nice, commercial upbeat comedy with lots of funny lines, written by Henry and Phoebe Ephron. The two were bright, talented and in love, and if that sounds corny, it doesn't read corny in "We Thought We Could Do Anything." As Ephron tells it, the two even "met cute" in the Hollywood parlance, in New York, where she was working for Gilbert Miller, the producer, and he was a stage manager for George S. Kaufman and Moss Hart. On their first date, when Ephron was still working in his father's carpet business and writing plays at night, he told her: "Phoebe, I expect to be a good playwright soon, and I have no time for courtship. Will you marry me?" To which Phoebe replied, "Let me read one of your plays." Ephron brought over one of his social-democracy period opuses about a refugee being persecuted by the German-American Bund—this was in 1933—and the next day Phoebe simply said, "O.K."

Years later, w'--- they were working on a script, he suddenly thought to ask what if she hadn't liked the play. "I never read it," she said. "I was dating a boy who played third base for the Jersey City Giants, and I was looking for somebody smart. Also, you didn't try to sleep with me the first night."

After they were married and had their first daughter of an eventual four, they collaborated on a play, "Three's a Family," drawn, as was much of their writing, from their own family—in this case Mrs. Ephron's aunt, a house der'st for Lord & Taylor, whose husband looked after the children while she worked. This domestic arrangement was obviously a comedic premise back i- 1942, when they wrote the play. It was the first of many collaborations and their ticket to Hollywood.

When they left, their friends sounded the standard warnings, but, as Ephron recalls, "we were perfectly prepared to 'go to Hollywood.'" They both loved movies and knew the names of the directors and screenwriters as well as stars. Upon arrival they were at once assigned to a picture with Ernst Lubitsch at 20th Century-Fox, and the collaboration went swimmingly, until a heart attack put Lubitsch on the sidelines and delayed the picture.

Their fortunes took an immediate sickening dip, with the only picture in sight a story about a dog who goes to war. Actually it was a twist on a favorite Hollywood theme of the war years, the spoiled society kid who sashays into the Army or Navy or Marines, expecting breakfast in bed, only to learn that this is war.

They managed to get out of that one and go on to write 30 screenplays, including "The Jackpot," "The Desk Set," "Carousel," which Ephron produced, and "There's No Business Like Show Business." While some of the familiar Hollywood ogres appear, the Ephrons worked well with enough of the producers, directors and stars to carve out a good career.

For every John Ford— whom Ephron delineates as a bigot but whose "The Grapes of Wrath" makes him shed tears every time he sees it—there were people like Darryl F. Zanuck, who emerges as a tough but fair boss, the courtly director Henry King and classy stars such as Jimmy Stewart, Fred Astaire, Spencer Tracy and Katherine Hepburn.

When they clashed with an ogre like Jack Warner, the Ephrons could handle him. Warner once read their screenplay of "Look for the Silver Lining," a life of Marilyn Miller, who died at the peak of stardom, and told them it was fine except they couldn't have Miss Miller die. So out came the death scene and in went Mrs. Ephron's brainstorm—a final scene in which Ray Bolger, watching Miss Miller (June Hayer) dance, intones, "Marilyn Miller will go on forever."

In Hollywood, the Ephrons raised a family—a happy one by all appearances. "What a woman," a friend said. "Writes a fade-out at 6 o'clock and has a baby at 9."

The Ephrons wrote more plays, too, including "Take Her, She's Mine," based on letters their daughter Nora wrote her mother from college. So attuned were their minds that once when they went off to separate rooms to tackle a recalcitrant third act, they came up with almost identical results.

Ephron keeps the action moving with a light— sometimes superficial—and deft touch.

In the last years, when Mrs. Ephron was mortally ill, the mood darkens and he can only suggest his deep bereavement. Yet even the sadness plays in this script of a life two clever, ebullient people collaborated on. Although he wrote this book alone, Ephron evokes his wife so lovingly that only the credit "Henry and Phoebe Ephron" seems appropriate.

Richard R. Lingeman is a book reviewer for The New York Times.

WEATHER

	C	F			C	F	
ALGARVE	17	63	Clear	MADRID	20	68	Clear
AMSTERDAM	12	53	Showers	MIAMI	27	81	Showers
ANKARA	25	77	Cloudy	MILAN	21	70	Cloudy
ATHENS	28	82	Cloudy	MONTREAL	10	50	Cloudy
BEIRUT	26	79	Clear	MOSCOW	14	57	Clear
BELGRADE	17	63	Overcast	MUNICH	15	59	Cloudy
BERLIN	12	54	Showers	NEW YORK	18	64	Cloudy
BRUSSELS	11	52	Showers	NICE	21	70	Clear
BUCHAREST	11	52	Showers	OSLO	21	70	Clear
BUDAPEST	14	57	Cloudy	PARIS	17	63	Overcast
CASABLANCA	20	68	Clear	PRAGUE	13	55	Showers
COPENHAGEN	18	64	Clear	ROME	19	66	Showers
COSTA DEL SOL	23	73	Clear	SOFIA	10	50	Rain
DUBLIN	21	70	Clear	STOCKHOLM	17	63	Overcast
EDINBURGH	24	75	Clear	TEHRAN	28	82	Cloudy
FLORENCE	24	75	Clear	TEL AVIV	29	84	Clear
FRANKFURT	16	61	Showers	TUNIS	23	73	Clear
GENEVA	18	64	Clear	VIENNA	17	63	Cloudy
HELSINKI	11	52	Showers	WARSAW	14	57	Clear
ISTANBUL	21	70	Overcast	WASHINGTON	20	68	Clear
LAS PALMAS	20	68	Clear	ZURICH	16	61	Overcast
LISBON	21	70	Variable				
LONDON	19	66	Clear				
LOS ANGELES	16	61	Cloudy				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

June 3, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co. Ltd.:
— (d) Baerbond SF57.70
— (d) Conbar SF136
— (d) Grobar SF340
— (d) Stockbar SF339

BANQUE VON ERNST & CIE.:
— CSF Fund SF22.97
— Crossbow Fund SF4.77
— ITF Fund N.V. $7.77

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $15.02
— (w) Capital Italia S.A. $7.53

CREDIT SUISSE:
(d) Actions Suisses SF300.75
— (d) Canasec SF492
— (d) C.S. Fonds-Bonds SF75.75
— (d) C.S. Fonds-Int'l SF87.25
— (d) Energie-Valor SF87.50
— (d) Ussec SF800
— (d) Europa-Valor SF122.25

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM20.40
— (d) Int'l Rentenfond DM10.10

FIDELITY (BERMUDA):
— (w) Fidelity Amer. Assets $10.73
— (d) Fidelity Dir. Sys. Tr. $85.49
— (w) Fidelity Int'l Fund $17.90
— (w) Fidelity Pacific Fund $34.56
— (w) Fidelity World Fd. $12.75

G.T. (BERMUDA) LIMITED:
— (w) Betty Fas Pd Ltd $35.42
— (w) G.T. Dollar Fund $6.12

JARDINE FLEMING:
— (r) Jardine Japan Fund $55.37
— (r) Jard Sth East Asia $13.28

LLOYDS INT. MGT cp 179 GENEVA 11
—+(w) Lloyds Int'l Growth SF197
—+(w) Lloyds Int'l Income SF230.50

PROPERTY GROWTH OVERS. Ltd.:
— (w) U.S. Dollar Fund $9.06
— (w) Sterling Fund $123.11

SEPRO:
— (w) Sepro (N.A.V.) $12.02

SOFID GROUPE GENEVA:
— (r) Parion Sw. & Eu. SF1 476.50
— (r) Securasia SF992

SWISS BANK CORP.:
— (d) America-Valor SF425
— (d) Intervalor SF62.25
— (d) Japan Portfolio SF502.50
— (d) Swissvalor New Ser. SF251.25
— (d) Unit Bond Select SF97
— (d) Universal Fund SF32.11

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh. SF30.25
— (d) Bond Invest SF71.25
— (d) Convert-Invest SF76.50
— (d) Furit Europe Sh. SF111
— (d) Fonsa Swiss Sh. SF95.75
— (d) Globinvest SF61.75
— (d) Pacific Invest SF9
— (d) Rometac-Invest. SF414.50
— (d) Swit South Afr. Sh SF117.50
— (d) Sima Swiss B Est SF176.50

UNION INVESTMENT Frankfurt:
— (d) Atlantifonds DM11.20
— (d) Eurofonds DM25.15
— (d) Unifonds DM10.85
— (d) Unirenta DM49.55
— (d) Unispecial I DM81.90

Other Funds

(w) Alexander Fund $6.89
(w) Trustor Int. Fd (AEIF) $7.77
Austral. Select Fd $1.33
(w) Brownincst $12.27

(d) Capital Realtavest LF1,023
(d) Citadel Fund $2.99
(i) Cleveland Offshore Fd .33
(w) Convert. Fd. Int. A Certs $7.66
(w) Convert. Fd. Int. B Certs $13.49
(d) Convert. Bond Fd N.V. $9.34

(w) D.G.G $87.80
(d) Dollar Fund (ex-div.) $0.75
(d) Dreyfus Fund Int'l $13.77
(w) Dreyfus International $11.58
(d) Europe Obligations LF1,016
(w) First Intern'l Fd $125.84
(d) First Nat'l City Fund $25.86
(w) Fonselex Issue Fr. SF1,779
(d) Formula Selection Fd. SF69.97
(d) Fondituba $9.20
(d) Frankf.-Trust Interinfo. DM44.12
(d) Fund of N.Y. (ex-div.) $0.57
(w) Future Australia Fd Au. $0.71

(w) Guardian G. Fd. Int'l $7.61
(w) Haussmann Holdg. NV $1,766
(i) H.O.L.T. Bosci $25.58

(d) Icofund $9.56
(d) Interfund S.A. $9.20
(w) Intermarket Fund $126.01
(w) Int'l Inc. Fund (Jersey) $25.65
(d) Int'l Securities Fund $9.77
(r) Invest Atlantiques $31.13
(d) Italamerica S.A. Fund $7.61
(r) Italfortune Int'l Fd. S.A. $6.55
(r) Japan Growth Fund $19.60

(d) Japan Selection Fund $50.65
(w) Japan Pacific Fund $22.20
(d) EB Income Fund LF1,501
(d) Kleinwort Benson Int. F. $10.72
(w) Kleinwort Benz. Jap. F. $24.05
(r) Leverage Cap Hold $24.85
(w) Lexfund $12.34

(m) MAGNUM Fund Ltd. $78.94
(q) Mediolanum Sel. Fund $9.75
(d) Neuwirth Int'l Fund $1.14
(d) Neuwirth Inv. Fund $2.62
(w) Nippon Fund $49.33
(w) Nor Amer. Inv Fund $5.93

(w) Nor. Amer. Bank Fc $5.51
(q) N.A.M.F. $13.51
(d) Putnam Interna'l Fund $41.89
(d) Renta Fund LF1,971
(d) Rentimmob LF 76
(d) Safe Trust Fund $10.51
(w) Samurai Portfolio $Fen 5
Share Realty N.V. SF13.51
Sitre International N.V. 24.6
(w) SMH Special Fund DK230.00
(d) Sores Fund $211.25

(w) Talent Global Fund $5.99
(w) Tokyo Pac Hold. (Sca) $22.46
(w) Tokyo Pac Hold. N.V. $28.21
(w) Transpacific Fund $23.97
(w) United Cap Inv Fd $9.75
(d) Universal Dollar Trust $4.79
(d) U.S. Trust Invest Fd $10.47
(w) Western Growth Fd $5.52
(w) Western Hedge Fund $1,225.82
(w) West Providence N.V. $1,371.96
(d) World Equity Grth Fd $7.81
(w) Worldwide Securities $51.97
(w) Worldwide Special $7.71.72

DM — Deutsche Mark; * — Ex-dividend. † New N.A — Not available; SF — Belgian francs; LF — Luxembourg francs. SF — Swiss francs; + — Offer prices; a — Asked. b — bid Change P/Y $10 to $1 per unit. S-S — Stock Split. ** Ex RTS.



JUMBLE® THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

NAALC

RADOH

ERPICH

NASTEF

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer here: "○○○○" ○○○○

(Answers Monday)

Yesterday's Jumbles: CUBIC MOSSY THRIVE FACILE
Answer: Provided the entertainment at the ghosts' annual shindig—SHEET MUSIC

DENNIS THE MENACE

هذا من الأصل

هكذا في الأصل

...n Astros' Homer, Double

...ls' Winning Streak ...ls in Late Innings

...TI, June 3 (UPI).— ...me that Cincinnati ...r Sparky Anderson ...many times during ...less night.

...gham was two outs ...shutout last night ...replaced by Rawly ...r one-out singles by ...d Ed Hermann.

...s later, Astros first ...Watson slammed a ...ng the score at 3-3. ...innings later, Art ...straight double drove ...ns to highlight a ...ly that carried the ...-4 victory in 11 in... ...led a Reds winning ...ad reached five.

...om of the seventh, ...had mentioned to ...ch Larry Shepard ...nt leg, which had ...by a Watson smash ...nning, was sching.

...i the Word'

...a mistake." Billing... ...ause I'm sure Shep... ...word on to Ander... ...s why he took me

...ed off with Sparky ...over the past years ...the quick hook. ...have only myself ...ingham said. "Even ...gh did hurt, I still ...d stuff."

...t Joe Morgan and ...ren't around after ...-tying home run in ...didn't enhance the ...of winning.

...o singled, doubled, ...ad stole three bases ...pts, departed after

...right arm sliding ...econd in the third ...n said, "and I told ...couldn't make a ...f one were neces...

...s he has so often ...st, left himself open ...when he replaced ...y Knight after the

But the Reds ..."We had a 3-0 ...didn't think I was ...ht move, I wouldn't

...r, Expos 4

...Lee Mazzilli drove ...s with a two-run ...sacrifice fly to lead ...a 7-4 triumph over ...their third straight ...new manager Joe

...the Mets' victories ...have come at the ...e Expos. Mazzilli ...omer of the season ...arns walked in the ...e the score 2-0. The ...wo more runs in ...hen pitcher Jerry ...ght in Bud Harrel... ...on a squeeze-play ...scored on a single ...n.

...4, Indians 2

...erican League, at ...Dave Rozema re... ...ng relief help from

...Gets Keegan ...,000 Fee

...ne 3 (UPI).—En... ...am captain Kevin ...was transferred ...to Hamburg for a ...fee of £500,000

...helped Liverpool ...gue title and win ...Cup this season, ...ian colleagues for ...2. He has a clause ...that allows him to ...nd in World Cup ...an championship

...gue Standings

AL LEAGUE

...n Division

	W	L	Pct	GB
	29	16	.644	—
	27	19	.614	1 1/2
	26	19	.566	2
	25	20	.556	4
	18	26	.391	11 1/2
	18	29	.383	12

...n Division

	34	15	.694	—
	23	24	.489	10
	24	29	.453	12
	21	27	.438	12 1/2
	21	28	.429	13
	17	33	.340	17 1/2

...ay's Results

...ontreal 4, ...cinnati 4.

...y's Games

...ontreal, n ... New York, n. ...tsburgh, n. ...at Atlanta, 2, twi...

...cinnati, n. ...os Angeles, n.

...AN LEAGUE

...rn Division

	W	L	Pct	GB
	26	20	.565	—
	27	22	.551	1/2
	25	22	.532	1 1/2
	25	25	.500	3
	20	24	.455	5
	19	27	.413	7
	18	29	.383	8 1/2

...rn Division

	30	18	.625	—
	27	19	.587	2
	24	23	.511	5 1/2
	23	22	.500	6
	24	24	.500	6
	22	23	.488	6 1/2
	21	22	.296	11 1/2

...day's Results

...n 1. ... Minnesota 3. ...timore 4. ...veland 2. ...attle 8.

...ay's Games

...Texas, n. ...Kansas City, n. ...nnesota, n. ... Chicago, n. ...Seattle, n. ...kland, n.

Steve Foucault to pitch Detroit to a 4-2 victory over Cleveland. Rozema, now 5-2, had a shutout until Ray Fosse hit his second home run of the season with one out in the eighth.

A's 1, Mariners 0

At Seattle, Jim Tyrone doubled home Tony Armas with two out in the fourth and Mike Norris fired a four-hitter to lead Oakland to a 1-0 victory over Seattle.

Rangers 3, Red Sox 1

At Arlington, Texas, Willie Horton, who had struck out three times against Ferguson Jenkins, hammered a two-out, two-run double that broke a 1-1 tie in the eighth and gave Texas a 3-1 triumph over Boston.

Horton was given a second chance when Boston shortstop Rick Burleson dropped a fly ball in foul territory. The Rangers' designated hitter then smacked a 2-2 pitch into the left-center alley that scored Juan Beniquez, who had singled, and Dave May, who had walked.

Jenkins, 5-5, had given up only three hits before the eighth, but he lost for the third straight time to Texas since being traded from the Rangers to Boston last year. The victory snapped the Rangers' three-game losing streak.

White Sox 7, Orioles 4

At Chicago, Jim Essian doubled with the bases loaded, driving in three runs, to highlight a four-run third and lead Chicago to a 7-4 victory over Baltimore.

Yankees 10, Twins 3

At Bloomington, Minn., Lou Piniella drove in three runs with a homer and a sacrifice fly and Thurman Munson and Craig Nettles each had a two-run double to pace New York to a 10-3 rout of Minnesota.

Ed Figueroa went 5 1/3 innings to gain his seventh triumph in 10 decisions. He gave up nine hits, including two singles, a double and a homer by Rod Carew, the league's leading hitter. Sparky Lyle did not allow a hit over the last 3 2/3 innings.



United Press International.

NO NASTY COMMENTS, NOW—American League umpire Ron Luciano called it as he saw it—"Out!"—but before the cap slipped down over his eyes.

Piggott Seeks Epsom Double, On Durtal, Favorite in Oaks

EPSOM, England, June 3 (Reuters).—Owner Robert Sangster and jockey Lester Piggott, associated in the Derby triumph of The Minstrel Wednesday, have a great chance of completing the Epsom classic double with Durtal in tomorrow's Oaks for fillies.

Piggott underlined his unparalleled mastery of Epsom's tricky mile-and-four-furlongs classic course with his breath-taking Derby triumph on The Minstrel, and his mount tomorrow is prerace favorite for the Oaks.

Durtal was top filly in a handicap for two-year-olds last year and opened her program this season with a runaway victory at Newbury. Later she finished only third in the French 1,000 Guineas over a mile at Longchamp, but the U.S.-bred daughter of Lyphard, out of Derna II, should be better suited for the longer trip here.

Training in Berkshire

Unlike The Minstrel, who is in the charge of Irish trainer Vincent O'Brien, Durtal is trained by Barry Hills, in Berkshire.

Although there will be several French challengers in the field, hopes are strong that the classic will be kept at home, with Triple First, Dunfermline and Freeze the Secret providing strong backup to Durtal.

Triple First won by eight lengths last time out in the Musidora Stakes at York, an Oaks trial, and Freeze the Secret, runnerup in the 1,000 Guineas at Newmarket, earlier scored well in the Nell Gwyn Stakes at Newmarket.

Queen's Horse

Dunfermline would be a popular winner of the race, for she is owned by Queen Elizabeth. On the form of her decisive victory in the Pretty Polly Stakes at Newmarket in April, Dunfermline must have a reasonable chance of capturing the classic, which the Queen won with Carrozza in 1957.

Last year's winning French combination of owner Daniel Wildenstein, trainer Angel Penna and jockey Yves Saint-Martin will be represented by Jalapa. She is something of an unknown quantity, having run only in a maiden race at Longchamp last month. She won the race easily.

Ali Signs to Fight an Italian; Young Is Hoping for Norton

NEW YORK, June 3 (UPI).—Boxing promoter Don King announced yesterday that he has signed Muhammad Ali to a world heavyweight championship fight against ninth-ranked Italian Alfio Righetti and has also signed Jimmy Young to meet Ken Norton.

Ali, who has a contract with Madison Square Garden for a Sept. 20 bout with Earnie Shavers, had been set to fight Righetti or another Italian, Lorenzo Zanon, several months ago but the WBA and WBC barred the bout because neither fighter was listed in their top-10 rankings. In the monthly WBC rankings released yesterday, Righetti was ranked ninth and Zanon 10th.

King did not immediately release further details of the Ali-Righetti bout, but said it would probably take place in mid-July.

King earlier yesterday announced that he had signed Young to a 12-round bout later this year with Norton and was heading to San Diego to discuss the proposed match with Norton's manager, Bob Biron.

Norton signed a contract May 27 with Top Rank, Inc., to fight Young for an estimated $1.5 million.

King also said that he has scheduled two other 15-round title bouts, one featuring WBC lightweight champion Esteban DeJesus, the other featuring WBC champ Roberto Duran.

In the DeJesus bout, on June 25, in San Juan, he will defend his crown against undefeated Vicente Saldivar. The other fight, which will be held some time next month in Panama, pits Duran against Edwin Viruet.

'Definitely Signed'

King, who may have to deal with Top Rank to bring the Young-Norton fight off, said he had both Ali and Righetti "definitely signed" for the fight. A spokesman for King said Herbert Muhammad, Ali's manager, had also signed the contract.

Top Rank president Bob Arum had been pursuing Young to close the deal but the second-ranked challenger's manager apparently decided to go instead with King, who had promoted his fights with Ali last year and George Foreman this year. Young lost a disputed decision to Ali and scored a 12-round decision over Foreman March 17.

Spinks Wins Again

MONTREAL, June 3 (UPI).—The Olympic light-heavyweight gold medalist, Leon Spinks, won his fifth straight professional bout Wednesday with a third-round knockout of Bruce Scott.

Thursday's Line Scores

AMERICAN LEAGUE

New York ..... 000 250 200—10 14 0
Minnesota ..... 000 012 000— 3 8 2
Figueroa, Lyle (8) and Munson, Healy; Holly, Schuler (6), Burgmeier (7), D. Johnson (9) and Wynegar. W—Figueroa (7-3). L—Holly (2-2). HR—Piniella (3d), Carew (4th).

Boston ..... 000 000 100—1 7 1
Texas ..... 010 000 00x—2 5 1
Jenkins (5-5) and Fisk; Briles, Knowles (7) and Sundberg. W—Knowles (1-0). HR—Harrah (6th), Carbo (3d).

Baltimore ..... 000 000 310—4 12 0
Chicago ..... 124 000 00x—7 11 0
Flanagan, Chavez (3), McGregor (3) and Dempsey; Barrios, Legrow (7), Hamilton (8) and Essian. W—Barrios (5-3). L—Flanagan (1-4).

Cleveland ..... 000 000 011—2 8 0
Detroit ..... 100 011 01x—4 10 0
Dobson, Hood (6) and Fosse; Rozema, Foucault (9) and May. W—Rozema (5-2). L—Dobson (9-5). HR—Fuentes (1st), Fosse (2d).

Oakland ..... 000 100 000—1 5 0
Seattle ..... 000 000 000—0 4 0
Norris (3-2) and Williams; Polo (3-2) and Stinson.

NATIONAL LEAGUE

New York ..... 020 220 010—7 8 0
Montreal ..... 010 110 001—4 9 0
Koosman, Lockwood (7) and Stearns; Warthen, Atkinson (5), Terpko (6), Kerrigan (8), McEnaney (8) and Carter. W—Koosman (4-5). L—Warthen (2-3). HR—Mazzilli (1st), Valentine (9th).

Houston ..... 000 000 002 05—6 13 1
Cincinnati ..... 010 010 010 01—4 12 0
Bannister, Sambito (7), Fentz (10), Forsch (11) and Ferguson; Billingham, Eastwick (9), Fryman (10), Murray (11) and Plummer, Bench (10). W—Fentz (1-0). L—Murray (3-2). HR—Watson (5th).

African Runners Fret Amid Uncertainties

By Neil Amdur

NEW YORK, June 3 (NYT).—They have always been the happy warriors of sport—smiling, wide-eyed, casual. They talked of their art in terms of joy, not torture, and made friends wherever they competed, ambassadors from a continent misunderstood by most of the world.

But the smiles have faded slowly from the faces of many African athletes during the last year. And as the uncertainty continues over their international status, the Africans are beginning to sense a futility to their journey—athletes training on a road to nowhere.

Will Africa withdraw from track and field's first World Cup later this summer to protest New Zealand's presence? What about the Commonwealth Games in Canada next year? Moscow in 1980? Will Kenya close down its U.S. collegiate connection? Where is John Akii-Bua? Miruts Yifter? Will Filbert Bayi ever race John Walker again?

"I speak about politics because it hurts me," Bayi said, philosophising on his dilemma as a top miler and Tanzania's most familiar sports figure. "If something hurts me, I must speak out."

A sense of frustration is the strongest reason why many African athletes will treat the national collegiate outdoor track and field championships in Champaign, Ill., this week as a mini-Olympics. Unable to compete in last summer's Olympics after their countries withdrew in the 11th hour, the Africans have used the NCAA meet as a showcase; Kenya scored more points than any individual school during the indoor championships in Detroit in March.

But even with the possibility of sweeping every race from 400 meters through the 10,000 this week, the vibrations from home are not warm.

Isiah Kiplangat, secretary of the Kenyan Amateur Athletic Association, calls the recruiting of Kenyan athletes by U.S. colleges (more than 50 are attending schools on scholarships in this country) "a matter of grave concern."

"It is time we examined the conditions attached to these scholarships objectively to find out if these athletes will be a liability or asset when they return home," Kiplangat said recently. "The athletes' standard of education in most cases leaves a lot to be desired."

The case of John Akii-Bua also has people shaking their heads. A Kenyan newspaper, the Standard, reported last week that the 31-year-old Akii-Bua, who brought beauty to the 400-meter intermediate hurdles and a gold medal to Uganda in 1972, may quit track and field because Ugandan sports authorities will not grant him clearance for overseas competition.

The frustration is different for Mike Boit, Kenya's outstanding half-miler. He truly believes he is No. 1 and went to Jamaica to prove it in a race against Alberto Juantorena of Cuba, who won the Olympic gold medal in Boit's absence. Alas, Juantorena failed to appear, perhaps unwilling to test Boit until he was totally fit.

Boit ran the season's fastest time in the 800 but said afterward, "Do you know what it is to look forward to something and see it disappear? Then you know how I feel."

The irony of the African dilemma is that withdrawal from the various championships shuts down one of the most visible sources of national pride. The feats of Abebe Bikila of Ethiopia, Kip Keino and Ben Jipcho of Kenya and others created the same awareness of an emerging continent as gold medals did for the international arrival of East Germany.

The Africans were united in Montreal but may not walk together for the World Cup. Some African athletes have hinted privately that they may show up in Dusseldorf, in September, even if their countries don't. Unlike Montreal, when James Gilkes, the Guyana sprinter, was turned down in his bid to run under the Olympic flag after his country withdrew, the International Amateur Athletic Federation may welcome the disenfranchised this time.

Kenyan Qualifies For 1,500 Meters

CHAMPAIGN, Ill., June 3 (NYT).—Wilson Waigwa qualified yesterday for the final of the 1,500-meter-run at the National Collegiate Athletic Association's track and field championships.

Waigwa, a senior from Kenya at the University of Texas at El Paso, has run the fastest indoor and outdoor miles of the year, 3:55.7 and 3:53.8, respectively.

The decathlon was won by Tito Steiner, an Olympian from Argentina, now attending Brigham Young University.

Fourteen U.S. Olympians and more than 30 members of foreign Olympic teams are entered in the meet.

Rangers Sign Swede

NEW YORK, June 3 (Reuters).—Hardy Astrom, the second goaltender with the Swedish national team, has signed a multi-year professional contract with the New York Rangers of the National Hockey League, it was announced here.

Race Records Burn

WATKINS GLEN, N.Y., June 3 (AP).—Fire gutted the offices of the United States Grand Prix Corp. here yesterday, destroying what officials called "irreplaceable" records of 29 years of motor racing at the Watkins Glen course.

Boxing Title to Dane

RANDERS, Denmark, June 3 (UPI).—Denmark's Jorgen Hansen won the European welterweight boxing championship last night by a knockout in the fifth round against Marco Scana of Italy.

Top Clay-Court Tournament in Europe

French Open Tests Muscle and Mind

By Barry Lorge

PARIS, June 3 (WP).—"The French championships are the game's finest advertisement," Rex Bellamy, the tennis correspondent of the London Times, once wrote. "The surface, clay, is grueling to play on. Yet it provides the toughest, most exacting test of all-round ability, and the most satisfying spectacle . . .

"All is grandeur and pathos. The grandeur is public—the protracted, absorbing exercises in tactics, technique and physical and mental stamina. Except for strained sinews or attacks of cramp, the pathos is usually private—the spent, exhausted bodies, lumps of flesh on the masseur's table or the dressing room benches."

The players have enormous respect for "the French," which Arthur Ashe has called "the most difficult tournament in the world to win."

Many older players, and those preoccupied with getting ready for Wimbledon on grass, simply do not come here, figuring that two weeks of best-of-five-set matches on slow, red clay is a surefire way to drain energy and accumulate frustration.

Young players, their clothing caked with salmon-colored dust, learn quickly that to win here, one must be both artist and artisan, craftsman and laborer.

The main course of the game—serve, volley, groundstrokes—is served with all the trimmings in Paris: lobs, dropshots, dinks, delicate little angles. Unless a player is serving and volleying exceptionally, finesse is needed to open up the court for a point-ending shot. Tennis becomes as intellectual a game as chess or bridge, and clever, thoughtful players use every inch of the court to weave a tactical tapestry.

Mental as well as physical endurance is important because conditions can be trying. The wind swirls and often blows up clouds of dust. Ballboys are frequently clumsy and fumbling, linesmen under-trained, elderly, sleepy or not interested. When disputes arise, a language barrier can aggravate them.

"I think we have improved the officiating and ballboying, but it is difficult," said tournament director Pierre Darmon, himself a fine player who was runner-up here in 1963. "It is not like Wimbledon, when school is out of session and people take their vacations to call lines. In France, these are not positions of honor and prestige. We do the best with what we have."

The French Open is the premier clay-court championship of Europe—less raucous, impassioned, and perhaps less fun than the Italian, but more prestigious. It is the second leg of the traditional grand slam (the championships of Australia, France, Britain and the United States) and the only one played on clay until the U.S. Open shifted from grass in 1975.

For many Europeans who grew up on clay, it is still the tournament to win. Americans have long found the tournament site, Paris's Stade Roland Garros, a chamber of horrors. No U.S. man has won the singles here since Tony Trabert in 1955.

"It's a tough tournament, lots of running, lots of hard work," said muscular Bob Lutz, who has played here five times since 1967.

"When somebody mentions the French championships, I immediately think of getting cramps in the car on the way home at night, having to stop the car and walk them off.

In the French Open, tennis becomes as intellectual a game as chess or bridge, and clever, thoughtful players use every inch of the court to weave a tactical tapestry...

"Americans are going to do better here because so many tournaments are on clay now. But it's still a real feat because the Europeans have been playing on this stuff all their lives. They know the clay, the heavy balls, the conditions. The footing, the flowing strokes, the watered courts are second nature to them."

Brian Gottfried, the last American in the men's singles this year, said: "I don't find it difficult to play here. Not like Italy. The people are more even-tempered.

"In Italy they go nuts. A little thing happens on the court, a bad call or something, and they get excited. They whistle. They scream. They're opinionated and they're loud. They get really involved, like they have money riding on every point."

"Here it's more reserved. They enjoy good tennis, no matter who's playing. But I love playing both places. It's a great experience."

The French themselves have rediscovered the pleasures of their international championships. Attendance for the first nine days this year was 97,731, running nearly 20 per cent ahead of last year's record two-week total of 133,208.

Enthusiasm for tennis here is the greatest it has been since the late 1920s, when "The Four Musketeers" — national heroes Jean Borotra, René Lacoste, Henri Cochet and Jacques Brugnon—won the Davis Cup six consecutive years (1927-1932) and

'In Italy, the crowd goes nuts. A little thing happens on the court, a bad call or something, and they get excited... Here it's more reserved. They enjoy good tennis...'

monopolized the men's singles here from the time the tournament went international in 1925 through 1932.

Stade Roland Garros, named for a famous French aviator killed in action in World War I, was built to host France's first Davis Cup defense, after "Les Mousquetaires" took the cup in the United States in 1927. It occupies city-owned land and is operated by the French Tennis Federation.

Some days thousands of persons have been turned away because there were no tickets left to buy. More than a hundred persons have been treated for gashes they suffered trying to scale a fence of iron spikes to get into the stadium. Some made it inside by covering the spikes with empty soft drink cans. Gendarmes foiled an attempt to tunnel underneath.

"The 'tennis boom' is not only in the United States—it is in Europe as well," Darmon said.

Unfortunately, the tennis this year has not quite been up to standard. Virtually all the top women are in the United States, playing World Team Tennis, as is 1974-75 French Open champion Bjorn Borg. Manuel Orantes, one of the most elegant clay court specialists, is in Washington for arm surgery.

Jimmy Connors, who has only played here twice (he lost in the first round to Harold Solomon in 1972 and to Raul Ramirez in 1973, before ascending to world No. 1 status), says he will continue to pass up Paris to prepare for Wimbledon. Roscoe Tanner and Dick Stockton did the same.

U.S. Soccer Record

NEW YORK, June 3 (UPI).—Attendance at North American Soccer League games passed the million mark in the 79th game of the year, officials said today. Last year it took 100 games to reach a million and 130 games in 1975.

Gottfried and Ramirez Regain Doubles Title in French Open

PARIS, June 3 (IHT).—Brian Gottfried and Raul Ramirez regained the men's doubles title in the French Open tennis championships today, defeating Jan Kodes and Wojtek Fibak, 7-6, 4-6, 6-3, 6-4, in the final.

Gottfried and Ramirez underlined their claim to be the world's best doubles pair. They won the Italian title two weeks ago for the fourth straight year. They won the French crown in 1975.

Gottfried and Ramirez saved two set points at 5-6 in the first set and went on to win it on a tiebreaker, 7-6.

In the third set, they had six set points before a smash from Gottfried clinched it. The fourth was even until Kodes had his service broken at 4-5, and then Gottfried safely served out for the match.

The winners shared a first prize of $15,200.

In women's singles play, top seed Mima Jausovec defeated Regina Marsikova, 6-1, 3-6, 6-3, and Florenta Mihai dismissed Janet Newberry, 7-6, 6-2, to move to the final.

Gottfried and Ramirez could be rivals in the men's singles final Sunday. Gottfried faces Phil Dent in the semifinals and Ramirez has to play Guillermo Vilas.

Today, the most exciting tennis, with the greater number of rapid-fire exchanges, came in the first set. Fibak dropped his service in the seventh game to put Gottfried and Ramirez 4-3 ahead, then Ramirez dropped his service to level it at 4-4.

The second set was more straightforward, with Ramirez dropping his service in the second game and the East European pair holding throughout to win, 6-4.

"Raul was having some trouble with his service, so we started playing 'Australian' on his service at the end of the second set," Gottfried said.

Playing 'Australian' means that both players stand on the backline for service.

"We had to do that because Fibak was returning service so well," Gottfried explained. "You've got to try a change if the guy's killing you."

The big break for Gottfried and Ramirez came in the ninth game of the fourth set when Kodes dropped his service to put the American-Mexican pair 5-4 ahead. Gottfried served out to clinch the match.

Rain in Belgium Hinders Practice For Grand Prix

ZOLDER, Belgium, June 3 (UPI).—Mario Andretti, driving a JPS-Lotus, today set the fastest time during the rain-shortened opening qualifying session for Sunday's Belgian Grand Prix.

Drivers had only about 20 minutes on a dry track before rain started falling and times became slower. The second half of the session was held in rain and only a few drivers bothered to go out onto the circuit.

Andretti, bidding for his third victory in this year's world championship, took the black Lotus around the 2.6-mile circuit in 1:26.51.

A final qualifying session was scheduled for tomorrow, but if it rained then as well, Andretti would start from the pole position Sunday because nobody will be able to come near his time in the rain.

John Watson, who set the fastest time in practice at the last Grand Prix, in Monaco two weeks ago, was second best today in a Brabham with 1:26.95, followed by world champion James Hunt, back in the new McLaren M26, who managed 1:27.14.

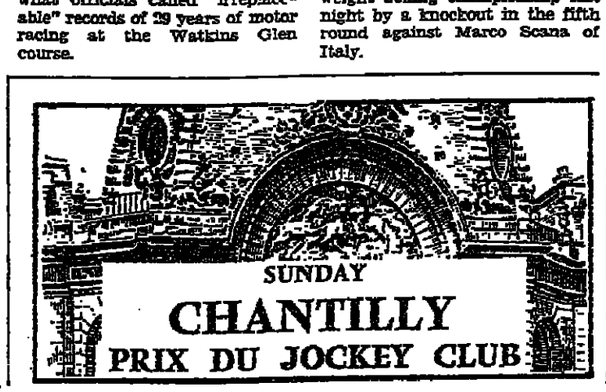
Richards Faces A Test for WTT

From Wire Dispatches

CLEVELAND, June 3.—World Team Tennis commissioner Butch Buchholz says Renee Richards will have to take a chromosome test before she can play in women's competition in the league. She signed a two-year contract with the Cleveland-Pittsburgh Nets yesterday.

Buchholz said Richards would have to pass the test because "there's a question as to whether she's a woman as a tennis player."

In London, it was announced today that Richards's application to play in the Wimbledon tennis championships later this month has not been accepted. A spokesman would not give the reason. "Wimbledon has a rule which states that the club does not have to give any reason for not accepting a player's entry," he said.



CLASSIFIED ADVERTISEMENTS

(Continued from Back Page)

REAL ESTATE FOR SALE

ITALY

ITALIAN RIVIERA near Portofino: Fabulous villa 5 bedrooms with bath, 2 living-rooms, 2 dining rooms, hall, park, beautiful view, swimming pool, cellar, chapel, greenhouses. Guest houses. Box 620, Herald Tribune, Via della Mercede 35, 00187 Rome.

GREECE

ATHENS

Property investment opportunity. 5 floors, 700 sq.m., prestige building proper for embassy, residence or offices. Best area near Royal Palace. Mr. Photopoulos, 19 Syggrou Ave. Phone: 9230 317. Telex: 21-41-95.

PORTUGAL

ALGARVE: Villas, flats, land. Claude Bourgier Lda., Portimão.

SPAIN

MODERNIZED furnished home: 3 bedrooms, bath, large yard, view, beaches ½ hour, $25,000. Box 1955, Navata, Apt. 33, Rota (Cadiz).

MARBELLA HAVEN. On ocean! 336 Topsham Road, Exeter, U.K.

COSTA BLANCA, Villalgoyosa: Luxury fully furnished 2-bedroomed apartment, uninterrupted view sea and mountains. Beach: 2 minutes walk, 35 minutes by car north of Alicante. Available immediately. Price: 8.F. 700,000. Write: Box 12,280, Herald, Paris.

SWITZERLAND

ROUGEMONT, near GSTAAD: Land/Apartments without restrictions. Agency Sicking, Box 77, CH-3780 Gstaad. Tel.: CH 30/440 50.

REAL ESTATE WANTED AND EXCHANGE

WANTED TO RENT: House-apartment, 3 bedrooms, den, living, dining, garden, American family. Prefer West Paris or suburbs. Tel.: Paris, 266-22-92, ext. 785, or write: c/o 44 Rue Beurel, 75017 Paris.

VISITING ACADEMIC seeks furnished flat Paris West area or suburbs one year starting Sept. 1977. In Paris June 5. Write: Box 12,281, Herald, Paris.

SWISS MOUNTAIN LAKE. Looking for private house or chalet, accommodate 7, in Swiss village in mountains & adjacent to lake for 2 weeks in late August. Good walking. Isolation preferred. State particulars. Ed Slack, 30 Wall St., N.Y., N.Y. 10005. Tel.: (212) 269-1633.

PERSONNEL WANTED

FOR MORE EXECUTIVE POSITIONS, LOOK UNDER "INTERNATIONAL EXECUTIVE OPPORTUNITIES." PAGE 10.

GUARANTEED RETURN. We are looking for aggressive supervisors and agents to sell land, bungalows and apartments of superior construction in Menorca. Excellent appreciation potential plus 8% annual return guaranteed by Swiss Air Tours for a minimum of five years. Join us on the ground floor. High earnings potential. Send resumé to: Box 12,278, Herald, Paris.

PERSONNEL WANTED

COMMERCIAL CONSULTANTS/PROMOTERS INDUSTRIAL/ENGINEERING PROJECTS opening for One Business Engineer minimum five years experience One Executive Secretary One Driver/Clerk

Except for driver, excellent knowledge of English is imperative. Location is Geneva. Applicants should be either Swiss or holder of necessary permits to work in Switzerland. Salary commensurate with qualifications. Send C.V. and recent photo to: CP 226, 1211 Geneva 19.

AMERICAN, preferably with sales experience for employment with U.S. firm in Germany. For details please call: 0611-724501 or evenings and weekends 06192-8761.

MAJOR U.S. FINANCIAL institution has immediate opening for bilingual (English-French) personnel with experience in computerized accounting & securities back office. Send resumé to: Box 98,711, Herald, Paris.

INTERVIEWING NOW FOR SEPT. TEFL positions. F40 an hour. EEC or work card. Experienced only. Send C.V. with references to: Box 98,211, Herald, Paris.

GOOD LOOKING + sharp! If that is you, Britannica offers too money as a product demonstrator on U.S. military bases. Rush resumé + photo to: Mr. Barr, Am Fischstein 68, D-6 Frankfurt/M.

SITUATIONS WANTED

DIRECTOR of MARKETING Int'l. Fully qualified in licensing techniques. Exceptional knowledge of Europe, Middle East, Africa & Australasia. Prepared to relocate. Age 38. Presently employed in similar capacity. Wr.: Box 12,275, Herald, Paris.

ENGLISH TECHNICAL translator (Spanish / Portuguese / Italian / French/Greek), seeks new post Europe/North Africa. Reply to: Ms. Gethin, 131 V. Sistina, Rome.

FRENCH LADY. Fully bilingual. 2½ years secretarial experience U.S. Co., seeks interesting post int'l Co. as secretary/interpreter/receptionist. Box 3,167, H.T., Paris.

SATURATION DIVING Specialist. Emergency medical technician, gas analyst available. 15 June, minimum 1 month. U.S. or European equipment. Tel.: France (94) 71.09.69 or Brussels: 649.95.55. Telex: 22226SB.

TRILINGUAL SECRETARY. English, Spanish, 5 years experience, 2 years in U.S., seeks part-time job. Write: Miss Cournurier, 11 Rue du Pont-aux-Chaux, 75003 Paris.

DOMESTIC SITUATIONS

SITUATIONS WANTED

FEMALE AMERICAN TEACHER, 27, seeks au-pair job Paris, Aug. 1977 to July 1978. Write: Box 12,277, Herald, Paris.

FRENCH GIRL, 24, ENGLISH, seeks job in family U.S.A. 1 year. Machet, 9 Ave. P.-Adem, Paris-17.

AMERICAN BABYSITTER available. Tel.: Paris, 75-43-59-70.

ENGLISH MUM'S HELPS, nannies, free now. NASH, 27 Grand Parade, Brighton, U.K. Tel.: 64507.

HELP WANTED

ENGLISH SPEAKING crew member for kitchen upkeep on sailboat. Hyeres Antibes 259, France.

Art Buchwald

The Class of '69

WASHINGTON.—Under the title of "Where Are They Now?" I have researched the class of '69 at Molotov Cocktail Tech. Here is what happened to some of the graduates.



Buchwald

Rip Calitrope was the first student to graduate from Molotov as a complete illiterate. He could neither read nor write after four years of college, but the faculty and president decided to give him his diploma anyway just to get rid of him. Rip is now teaching freshman English, history and creative writing at Forest Lawn High School. He doesn't see many of his classmates from 1969.

"I'd like to write to them," he told me, "but you know how it is."

* * *

Nancy Beanstrap was cheerleader and homecoming queen of the class of '69. She was voted the most popular girl in her class. She now is a member of the "Church of the Heavenly Laser" and sells carnations at Chicago's O'Hare Airport. Nancy, who now uses the name "Eternal Light," has been deprogrammed six times but keeps returning to O'Hare Airport to find her "true beam." She says she's at peace with herself except when she pins a carnation on someone and he refuses to give a donation to her church.

Malcom Sumner, who spent a total of 675 days in jail out of his four years in college for protesting the pollution of the air and water around Molotov City, is now a lawyer representing the U.S. Rust Steel Co. A specialist in environmental law, he has successfully defended U.S. Rust in its battle with the government to prevent the discharging of poisonous waste into the Coldstream River. Malcom, who has all his suits tailored in London, regrets his college protest days, which he blames on youthful ebullience. He accused the Environmental Protection Agency and the environmentalists of overreacting to pollution.

* * *

"People either want steel or clean water. They can't have both," he said. Asked whether he regretted spending so many days in jail, Malcom said, "No. The authorities did the right thing. We're a law-and-order society, and any time a rotten college kid takes the law into his own hands he should be put in the slammer."

Sarah Goldstream, who ran out on the field naked during the Molotov-Singleton U. football game (which was covered on nationwide television) to protest sex discrimination in sports at the university, is now married to a CPA and lives in Fairlawn Village.

* * *

She has three small children, drives a station wagon, plays tennis three times a week and is vice-president of her Junior League. She said she was too busy to talk to me because she had to pick up her children from dancing school and take them to their piano lessons. When I brought up the famous football incident, she just pursed her lips and said, "I think a woman's place is in the home."

Michael Kahme, who threw himself on top of Henry Kissinger's limousine to protest the war in Vietnam, is now a captain in the U.S. Marines. "I'm a 30-year man," he said proudly. "Civilians don't understand that the Russians only deal from strength.

"My outfit was all set to go to Angola, but some bureaucrat in the Pentagon scratched it. If we don't stop the Commies in Angola, we'll be fighting them on the beaches of Far Rockaway."

I asked how an anti-war fanatic was able to change into a marine.

He replied, "I saw the television commercial where they showed these guys in their red, white and blue uniforms. It was out of sight, and I said to myself, 'That's the life for me.'"

* * *

The last student of the class of '69 I talked to was Emmett Fielderman. As you recall, Emmett blew up the science building, the library and the liberal arts center to show that education had no relevance.

He has just been appointed by the Carter administration as director of the Bureau for the Advancement of Higher Education. His first act as director was to give Molotov a $15-million grant to reconstruct the buildings he blew up. In exchange for his magnificent gesture, Molotov is giving him an honorary degree as doctor of humanities.

'I Am a Compulsive Gambler'

By Jeffrey Robinson

LONDON (IHT).—Some of the stories are classic.

"I'm a compulsive gambler and I found that I was doing what all compulsive gamblers do. You know, all I needed was to win big once and that would get me even. Well, I got deeper and deeper and no one would loan me any more money. So, there was the company's money and I figured I could, you know, borrow it until I got straightened out . . ."

Others are more personal.

"I'm a compulsive gambler. I gambled because I really liked the action. I loved it. It wasn't boring. It wasn't mundane. I loved the idea of making a decision. Sometimes I would be right and get paid for being right. I loved the feeling in the pit of my stomach waiting to find out if I was right. It wasn't boring, like people working in factories. It was a great ego trip, a great way to spend every day instead of having a job. I even eventually became immune to losing. Losing meant nothing. I was there for the action."

Yet others, many others, break up families.

No Cure

"I'm a compulsive gambler. I remember putting a fiver on a horse that didn't have a prayer, and it won. Listen, if God decides you're going to be a compulsive gambler, you can back a 6,000-to-1 shot and it will win. I started at five quid a week. Before long I was losing up to 200 quid a week. I was gambling somewhere every night. I was coming home at 5 a.m., feeling physically sick. I felt like I wanted to throw up. Every night I was a wreck. I'd hide my pajamas in the bathroom so I wouldn't wake my wife. I'd literally take 30 minutes just to sneak into bed. But she'd hear me, wake up, see what time it was, know where I'd been, know that I lost, and she'd cry and I'd feel even sicker."

Gamblers Anonymous was organized in the United States 20 years ago. The first group started in England in 1964.

"We're patterned on Alcoholics Anonymous," explains a three-year member of one of the London groups. "We believe that no one can ever be cured of compulsive gambling, which is why we say, I *am* a compulsive gambler, instead of using the past tense. And all that's required of anyone attending meetings is a firm resolve to stop gambling."

Those meetings, in a city like London, are held every night of the week. Somewhere there is a meeting, and GA members are welcome at any and all meetings. Those who feel they need it can actually go seven nights a week and many do. The basis of the meetings are the therapies, the speeches that begin "I am a compulsive gambler," and then go on to touch any aspect of a person's problem that he or she chooses to discuss with the group. It's called a therapy because it's a chance to unburden oneself, to find inner strength with the help of a fellowship united in one and only one cause: to keep members from ever again gambling on anything.

'Emotional Thing'

"The line on what constitutes gambling must be drawn somewhere, so we draw it at the very beginning. Even tossing a coin for a cup of coffee is gambling. It's too easy to quit for a long period of time, and then unknowingly or unwittingly slip back into it. Will power and self-knowledge are not always enough. The group plays a very important role. When you're giving a therapy and you look at the group listening to you, you can feel that group conscience at work."

Sometimes people who "slip back into it" try out of embarrassment, or perhaps even a sense of shame, to hide it from the group. "But we know right away. No one can fool us. We've all heard too many honest therapies to know a phony one. You can't lie to the group. You look at them and start to lie and your throat tenses up and no words come out. It's a very emotional thing."

Completely nonprofit, Gamblers Anonymous is also totally self-sustaining. "We refuse any and all outside contributions. We believe that while we were gambling we begged, borrowed and in some cases stole from other people to support our illness. Now that we've channeled our efforts towards arresting that illness, we don't need anyone else's help. We can, in fact we must, do it on our own."

The word illness plays an important part because "compulsive gambling is an illness, progressive in nature, that can never be cured but can be arrested. Many compulsive gamblers think of themselves as morally weak."

"The Gamblers Anonymous concept is that the compulsive gambler is really a very sick person who can recover if he or she will follow a simple program to the best of their ability. It's proved to be successful for thousands of others with a similar problem. But the first step is to recognize that a compulsive gambler is in the grips of a progressive illness and must have the desire to get well," the member said.

Some of the classic reasons for compulsive gambling are the inability or unwillingness to accept reality, emotional insecurity, and immaturity. But Gamblers Anonymous doesn't feel that a compulsive gambler necessarily has to know the reasons why he or she gambles. Neither does Gamblers Anonymous take any sort of stand on the question of legalization or outlawing of gambling.

Security in Anonymity

"That's not our job. We have no opinion on any matters except our immediate problem. We get together because alone we are powerless over gambling. Our lives have become unmanageable. We have all made the decision to turn our lives around, and a group structure helps us find the strength to do that. We remain anonymous because our principles must be placed in front of our personalities and in our case, because we've shattered the trust of so many people around us, there is some security in anonymity," the anonymous gambler said.

Helping Gambers Anonymous to repair that shattered trust is the parallel Gam-Anon, made up of family members of compulsive gamblers, wives or husbands, who are likewise united in one cause, that is, to help solve the problems created in a family by a compulsive gambler.

"Gam-Anon aids family members in changing their attitudes towards the compulsive gambler's illness, reducing anxiety and frustrations, proving that family members can help. Living with compulsive gambling almost always proves to be a devastating experience. Family relationships become unbearably strained. Compulsive gamblers feel that no one can understand their problem. But they're wrong. The people who have gone through it understand it all too well. That's what Gamblers Anonymous and Gam-Anon is all about. Understanding and helping," the member of Gamblers Anonymous said.

While there are 67 groups throughout Britain, there are almost none in the rest of Europe. "Because we've been through it and are constantly going through it, we're always prepared to talk with anyone about the problems of compulsive gambling. We will even help start chapters anywhere at all. We can assure anonymity to anyone interested," the member said. All they need do is contact Gamblers Anonymous at 17/23 Blantyre Street, Cheyne Walk, London S.W. 10, England. or phone 01-352-3060. All they need do is get in touch with us. We'll take it from there."

PEOPLE: *A Swiss Report On Solzhenitsyn*

Exiled Soviet author Alexander Solzhenitsyn reported an income of $320,000 and savings of $1.8 million to Swiss tax officials in 1974, the year he was banished from his homeland. The tax statement, which is available as public record, was published Friday by the daily Blick, which criticized the author for depicting neutral Switzerland as a money-minded "republic of lackeys" in his latest book, "Lenin in Zurich." The newspaper said that Solzhenitsyn's "arrogant" statement had prompted it to reveal that the author was "comfortably bedded financially" during the two years he lived in Switzerland before he moved to Vermont last year. Solzhenitsyn has said that he felt "out of place" living in Switzerland, the banking capital of Europe. Blick published a copy of an official tax certificate showing that the author's income dropped to about $155,000 and that the fortune had shrunk to about $1.4 million. While living in the Soviet Union, he had stipulated that royalties from his books be spent on "humanitarian purposes in the West." After his banishment, friends said, he continued to give away large parts of his fortune.

* * *

Henry Kissinger has accepted a one-year appointment as professor of diplomacy at Georgetown University's School of Foreign Service, university officials in Washington said Friday. As a result, he probably will turn down a proposal that he take an endowed chair in political science at Columbia University in New York, a job that had been under discussion.

* * *

Canadian Prime Minister Pierre Elliott Trudeau said Friday that his estranged wife Margaret was being exploited by the press. He told his weekly news conference that their breakup would not affect his career. Trudeau, who has custody of their three sons, said: "I am just one of many single parents who have to work."



Pierre Elliott Trud[eau]

. . . *at news confer[ence]*

* * *

Paul and Linda McCartney are expecting another baby in September, they told reporters at London Heathrow airport Thursday after arriving from the United States with daughters Mary, Stella and Heather.

* * *

Amy Carter has a boyfriend and his name is Scott Robertson. Scott, 9, brought Amy a foot-high stack of comic books from Plains, Ga., to nearby Peterson Field, where he went Tuesday with President Carter's to meet Amy and her Amy, the reports sa[y] clearly glad to see hi[m] greeted him before she Miss Lillian, the Pr[esident's] mother. "That's her boy," Miss Lillian said. "They've been sweethearts," Scott's said.

* * *

West German film st[ar] singer Hildegard Knef Paul Rudolf Freiherr von 36, in a civil ceremony i[n] Wednesday. It was th[e] marriage for Miss Knef, couple, who live in Berli[n] the date for the wedding sultation with an A[...] astrologer, Reuters repo[rted].

* * *

Residents of an exclus[ive] Avenue cooperative in Ne[w York] have postponed for a m[...] decision whether to allow Arabia's foreign minister an 18-room luxury suite i[n the] building. A resident of th[e] ing, the Associated Press ed, said that a vote on t[he] to allow Prince Saud al into the building, origin[ally] for Tuesday, was tempora[rily put] aside. The price of the ment the prince is seel[king is] between $250,000 and $600,[000,] source said. As long as the money to pay the bi[ll] prince should be allowed t[o move] into the building, some Others contend that the presence would create problems—such as securit[y]

—SAMUEL JUST

CLASSIFIED ADVERTISEMENTS

ANSWERING BOX NUMBER ADS?

All replies to: Box ...., Herald Tribune, Paris, should be sent to: International Herald Tribune, 21 Rue de Berri, 75380 PARIS CEDEX 08.

AMERICA CALLING

MESSAGES, JUNE 4, 1977
CMB52CH | KLT42PR | SHB02CH
JFS51N4 | PDE:. | YRV53PB

MESSAGES, JUNE 3, 1977
BCH02LT GRL51IP | TEW52HB
DGM41AR JKY43PC | ZMY52LA
GHM52EP SLM32CT

The above are coded messages from home for subscribing travelers off itinerary in Europe. For details: America Calling, Pompton Lakes, N.J. 07442. In U.S. call toll free 800-631-8984.

ANNOUNCEMENTS

EMMANUELLE in London for friend [...] guides. 01-550 2400.
ATTRACTIVE HOSTESSES and guides in Paris. Tel.: 535-80-72.
BORDEAUX CHATEAUX WINES. "Grands crus classés." Discount in Paris. S.P.G.V.B. Bordeaux entrepôt No. 1, 56 Rue Cristino Garcia, 93210 La Plaine Saint-Denis. Tel.: 820.86.19.
FUN-SEEKING AND MONEY to burn. Exciting, attractive guides for a great time night and day in and about town. Phone to: LONDON CONTACT: 01-402 4000.
ALL PERSONAL PROBLEMS sorted out speedily and effectively. Tel.: London, 997 8200, for appointment.
SEEK FRIENDS OVER FIFTY, open interests, for exchanges, travels earnest cooperation. Ratti Sacco 10, Varese, Italy.
ENCYCLOPAEDIA BRITANNICA. 25% off U.S. prices for U.S. military & diplomats! EBUSA, Am Fischstein 68, 6 Frankfurt, Germany. Tel.: (0611) 702794.
AA Sat.-Sun., 5 p.m. American Church. 551.38.90/325.75.09, Paris.
JANA IN MUNICH, your friendliest guides. 20 82 179.

SERVICES

DIVORCE IN 24 HOURS

Mutual or contested actions, low cost, Haiti or Dominican Republic. For information send $3.75 for 24-page booklet/postage handling to: Dr. von Gohman, ODA, PO Box 5, Md. 20781, U.S.A. (a suburb of Wash., D.C.). Tel.: 301-559-2342. Worldwide service.

ROME, Castelli, Coiffeur, treatments, massages, perfumes, boutique. Via Frattina 54. T.: 6780066.

SERVICES

ETHAN ALLEN INT'L

Furniture and decorating for your home away from home, offices too! No charge for any of the following services: plans, delivery to ship or plane, all export documents. INTERESTED? Send for our 392-page guide. Ethan Allen, 71 5th Ave., N.Y.C. 10003.

SHOPPING

SHIRTS tailor-made. Details: Samples Box K1767, Kowloon, Hongkong.

BOOKS

PAPERBACKS FOR SUMMER by mail from Paperback Galaxy, Box 364, Winnipeg, Canada R3C 2H6.

EDUCATION

LEARN GERMAN IN GERMANY! Fremdsprachen-Institut Mawritzki. Continuous semester courses. Holiday courses. Intensive courses. Please request prospectus! Wilhelm-Blum-Strasse 12/14, D 6900 HEIDELBERG.

SALZBURG INTERNATIONAL PREPARATORY SCHOOL

A co-educational American boarding school in Europe's most beautiful city. Grades 9-12 and P.G. high academic standards. Extensive travel, skiing and cultural programs. For catalog, write: S.I.P.S., Moosstrasse 106, A-5020 Salzburg, Austria.

INTENSIVE SPANISH On the Costa del Sol. Small groups, living-in with Spanish families. Academia Oxford, Comedias, 11, Malaga, Spain. Tel.: 21.23.09.

SPANISH COURSES IN MALAGA, SPAIN. All grades, small groups; 4 hours daily, courses commencing each month. Living in Spanish families or small apartments. Wr.: Centro Estudios Español, Ave. J.S. Elcano 110, Malaga.
AMERICAN SCHOOL OF PARIS: Summer camp, Ages 5-13. Swimming, arts, crafts, drama. Transportation. 602.54.43.
PIANO LESSONS by young concert pianist. Paris: 544.52.13.

CAR RENTALS

LOWEST PRICES IN AUSTRIA. Autohansa, Franzensbruecken St. 8. Tel.: 24 16 94, Vienna.

AUTOMOBILES

COLLECTORS CARS

MERCEDES 1966, 250 SEC (coupé). Metallic grey, black leather interior, automatic Becker radio-stereo tape deck, air conditioning, automatic sunroof.

DAIMLER 1968, 2.5 V8 MK II, metallic blue exterior, blue leather, walnut interior, radio/cassette stereo.

Both cars are in superb outstanding condition from private collection. Serious inquiries tel. Antwerp, 31 93 05 (office hours); 31.97.87 (after 7:00 p.m. and weekends).

PORSCHE 356, SC, excellent condition, mechanics, body, interior, Fr. 15,000. Telephone (99) 28 95 90 evenings.
AMERICAN CARS INTERNATIONAL Import-Export General Motors, Chrysler, Ford, American Motors, utility cars, trucks, motor homes, campers. Contact: AMERICAN CARS, Ave. C.F. Ramuz 38, 1009 Pully, Switzerland. Tel.: 021/28 H 55. Telex: 25749.

TAX-FREE CARS

OPEL & GM and other leading makes Worldwide delivery. Registration & delivery from same day on. ICZKOVITS, Claridenstr. 36, CH-8027 ZURICH. Tel.: 25-76-10. Telex: 53444.

B.M.W. Concessionnaires G.B. Ltd., the U.K. importers can supply right or left-hand drive or U.S. specs. from stock, anywhere. Call us in London: 01-629-9277. Telex: 261360.

CAR SHIPPING

TO SHIP YOUR CAR from London at economical rates, regular sailings to U.S.A. Clerkenwell Car Exports Ltd. — 01-251 4979.
SHIP YOUR CAR TO U.S.A. VIA ANTWERP AND SAVE. Free hotel accommodation. Regular sailings. JFK/McGuire Airport delivery. AMESCO, Kribbestraat 2, Antwerp. Tel.: 31 42 39. Office for Germany, tel.: 06181-46885.
TRANSCAR, 10 R. Pergolèse, Paris (16e). Tel.: 500.42.84. Madrid: 402 45 62; Antwerp: 33-95-85.

MOVING

ALLIED VAN LINES INT'L
THE WORLD'S LARGEST AND MOST TRUSTED MOVER

GERMANY INT'L MOVING SERVICES. Frankfurt, 0611-392-325. Munich, 089-8111069.
FRANCE DESBORDES S.A., 33 Bld. Henri-IV, Paris. Contact: Mr. McBain. Tel.: 272.35.16, 272.30.58, 887.57.40.
ENGLAND GILSTPUR SHIPPING LIMITED, Int'l Moving Division, Elstree Way, Borhamwood, Herts. WD61JP. Mr. Stevens. Tel.: (01) 953 42 12.

BEDEL. International or France Door-to-door service to the Paris English speaking community since 1840. Call: Al Rossum or Phil Izon. 833.70.66.

BAGGAGE SHIPPING

HOMESHIP — WHY PAY MORE? Movings. 22 Rue de Trévise, Paris-9e. T.: 824.75.46.Mr Cadel.
PANALPINA, 10 Rue Pergolèse, 75116 PARIS. Tel.: 500.42.84. LE HAVRE: tel.: (35) 42.53.11.

FOR SALE & WANTED

MOTOR HOME: 1968 WINNEBAGO sleeps 9 (including 4 adults); many luxury features; Dodge motor; low mileage; good condition; bargain price. Write: Foecke, 65 Ave. Horace-Vernet, 78110 Le Vésinet, France. Tel.: (Paris), 577-16-10, Ext. 38.64 (office), or 966.43.01 (home).
FOR SALE: Typewriters IBM and Underwood. Paris: 325.35.09.
TYPIST CHAIR, DICTAPHONE, household items, etc. 222.56.66.
PAINTER LEAVING, SELLS all supplies, etc. 222.56.66.

ART/ANTIQUES

GROSVENOR HOUSE ANTIQUES FAIR, Park Lane, London, England. 9-18 June, 11 a.m.-7:30 p.m. (closed Sundays). Admission: £1.50 including illustrated handbook.
LOOKING FOR PAINTINGS in London? We know about pictures and where to find them. Sooie Art Services. 01-235 7193.

DIAMONDS

DIAMONDS

Fine diamonds in any price range at lowest wholesale prices direct from Antwerp. Full Guarantee. For free price list write: Diamantexport, Joachim Goldenstein, Established 1928, 62 Pelikaanstraat, 2080 Antwerp, Belgium. — Tel.: 31.33.26.60.

HOTELS RESTAURANTS NIGHT CLUBS

FRANCE

PARIS — Plaza Mirabeau★★★NN, 10 Ave. E.-Zola. 1-2-3-room flats, bath, kitchen, fridge. 577.72.00.

GERMANY

FRANKFURT/M. — PARKHOTEL. 1st-cl., center, near railway station. T.: 0611/230571. Tx.: 04.12808.
LE CAVEAU. Frankfurt's best French restaurant. Deutschherrnufer 29. Tel.: 614161, after 7 p.m.

GREAT BRITAIN

GORE HOTEL, LONDON, small exclusive Hotel off Hyde Park, 10 minutes West End. All rooms with color TV, bathroom, telephone. Single from £14; Twins from £21. Tel.: 584.6601. Telex: 896691 prefix GORE, 189 Queen's Gate, London, S.W.7.

U.S.A.

TUDOR HOTEL, 304 East 42nd Street, New York City. In fashionable East Side Manhattan, half block from UN. Single from $20; doubles from $30.

HOLIDAYS & TRAVEL

PORTUGAL
7 DAYS INCLUSIVE TOURS.

FROM PARIS TO:
LISBON & ESTORIL ... F.F. 1,410
ALGARVE ... F.F. 1,330
MADEIRA ... F.F. 1,345
Please contact: Paris, tel.: 742.59.81. Tlx.: 220858.

FROM ZURICH TO:
LISBON & ESTORIL ... S.Fr. 797
COSTA VERDE (OPORTO): S.Fr. 797
ALGARVE ... S.Fr. 820
MADEIRA ... S.Fr.1,044
Please contact: Geneva, tel.: 28.31.46. Tlx.: 27520.

For other programs and detailed information ask your TRAVEL AGENT

DANUBE TRIPS

Daily (except Monday) excursions behind the Iron Curtain with MS "Tancics." No visa. Leave 10 a.m., return 9 p.m. same day. Adults, $9; children, $5. Combined one-day rail-boat excursions to Wachau Valley, 1-hour "Danube Bus" tour, regular service Vienna-Passau-Vienna. DDSG Travel Service, Mexicoplatz 8, 1020 Vienna. Tel.: 262591.

HOLIDAYS & TRAVEL

3, 4, & 7 DAYS GREEK ISLES AND TURKEY LUXURY CRUISES
"K" LINES-HELLENIC CRUISES
For information, please call: Piraeus-Greece: 452 20 11/5, Paris: 266.65.40. London: 437-3175, Munich: 555501, Zurich: 476 923.

VILAMOURA MARINA-Algarve

A Haven For You & Your Boat. For you and your family: casino, restaurants, night clubs, shops, beaches, swimming pools, 2 golf courses, tennis, riding, etc. For your boat: calm waters, most up-to-date equipment, repairs, security service, communications, weather reports, etc. ... and a legally authorized haven for one year (renewable). 20 kms. from Faro International Airport, pollution-free. Vilamoura, where it's always summer. Contact: Vilamoura Marina, Algarve, Portugal. Tel.: 89-65404/5. Tx.:16343

HUNGARY 1977 More choice for less money. Departures from Vienna to Budapest from AS 800, Hotel reservations, rent-a-car package with private car. Day trips to Budapest AS 3,900 (1-4 persons). Visa procurement within 24 hours. Ask for detailed brochure "Hungary 1977" at IBUSZ Travelbureau A, 1010 Vienna, Kärntnerstr. 26. Telephone: 52.42.08.

GERMANY FROM LONDON. At least two departures weekly to: Berlin, Frankfurt, Hamburg, Hannover, Stuttgart, Duesseldorf and Munich. Jet fares from £43 return. German Tourist Facilities Ltd., 184 Kensington Church St., London, W.8. Telephone: 01-229 4347/9427. Telex: 263696 ABTA/ATOL 622BC.

HOLIDAYS & TRAVEL

CHARTER A YACHT IN GREECE DIRECT from owner of a fleet. VALEF, A. Themistocleous 22c, Piraeus. T.: 45 29 571.Tx.: 212 [...]
FIVE-STAR HOLIDAY afloat modern and well equipped motor sailing yacht on the Côte d'Azur is offered for charter. This skippered Finnrose cruiser/motor sailer cruises the Mediterranean taking 4 guests, and is very comfortable both above and below decks. For more exclusive cruising we have both 61' and 72' motor yachts, all fitted out and having the comfort of stabilizers, offering the holiday of a lifetime. Special charters are now available, and alternative vessels can be obtained. Cruising areas may be arranged, with flights from U.K. to Nice, or other points of sail. John Wallwork Mediterranean Cruises, Fox Street, Liverpool L3 3HG, U.K. Tel.: 051-207-4364.
ENJOY A RELAXING CRUISE through the scenic waterways of France. A choice of luxury self-driver cruisers for 2 to 10 people. Contact: Beaver Fleet, St. Olaves, Gt. Yarmouth, or telephone: Fritton (049 379) 682 or 247 or telex: 975294.
CRUISE THE FRENCH RIVIERA. We specialize in yacht charters on a select quality scale. Castlemain Marine Yacht Brokers, 45 Ave. Pasteur, 06 Antibes. Tel.: 93 34 57 17. Telex: 470009 F.
CANNES: English lady offers comfortable home to retired gentlemen, sharing expenses. Write to: Box 98,788, Herald, Paris.
IN GORGEOUS MANSION with tennis, swimming pool, calm, lovely southwest France countryside, Biarritz 1 hour, rustic rooms, baths, for rent, cooking possible. Ideal for student or young couple. No children. F.800 monthly. July to October. Call: Paris: 544.52.13.
BED AND BREAKFAST jubilee accommodation, London. £10 nightly. Tel.: 01-850 4921.

HOLIDAYS & TRAVEL

GREAT BRITAIN June/September on Thames Valley close to river. Easy for London, Windsor, Oxford. Self-contained guest chalet in delightful garden, sleeps 3/4. Bed/breakfast terms. Telephone: Maidenhead (0628) 29607.
SCHLOSS ERNEGG, A-3261 Steinakirchen am Forst. T.: 07488/214, romantic castle, 1½ hours from Vienna. Own golf course, riding stables, etc. Ideal holiday/weekend resort with atmosphere. Wr. for brochure.

LOW COST FLIGHTS

The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below.

L.S.T.C. 41 Bld. Bischofsheim, 1000 Brussels, Belgium. Tel.: (02) 218.45.50. Schirmerstr. 17, 4000 Dusseldorf, Germany. Tel.: (0211) 35.06.16.

LOWEST FARE EVERYWHERE TOURS AND TRAVEL Singel 284, Amsterdam. Tel.: 230619 or 256392.

GOING HOME? The Travel Company has low cost, no-frills flights to the U.S. Our 8th year. Contact: Will Allen, D 8 Munich 12, Postfach 120224, or call: Germany (089) 507-074.
GLOBAL LOW COST AIR FARES. Sunshine Travels. Tel.: 242202. Sint Jacobsstraat 42, Amsterdam.
GUARANTEED Cheap Charters. All countries. TIREL, 9 Ave. de Versailles, Paris-16th. Tel.: 524.21.20.
TRANSATLANTIC CHARTERS and other continents. Contact: L.T.S., 116 bis Ch.-Elysées, Paris-8e. Tel.: 225.12.39 or 359.59.10, office 444.
LOW FARES, 87 Regent St., London W1. T.: 734 2924, Dan Travel, 46 Damstraat, Amsterdam. T.: 228161.
AIR CHARTER SERVICE: ACGIS (recommended by embassies...). Since 1969. 5 R. d'Artois, Paris-8e. Tel.: 523.02.15/523.02.16, afternoon.

Europe's Business Message Center

ATTENTION BUSINESSMEN: Publish your Business Message in tomorrow's I.H.T. It will be read by 172,000 other businessmen in Europe, North Africa and the Mideast. Just telex us the text (telex: Paris 280.509) before 11:00 a.m. and your ad will run the next day. We will bill you at U.S.$5.10 or local equivalent per line. You must include complete and verifiable billing address.

BUSINESS OPPORTUNITIES

BETTER RETURN ON YOUR INVESTMENT?
TALK TO DUNN & HARGITT

Dunn & Hargitt have a proven record of success in Commodity investments. Average past return: +40.3% p.a. (lowest: +9.1% p.a.; highest: +88.9% p.a.). With a minimum participation of $20,000, you can share in these profit opportunities. Write for details to: Dunn & Hargitt Research S.A., Dept. 21 A, Bte 6, 18 Rue Jacques-Jordaens, 1050 Brussels, Belgium. Tel.: 02/640.32.80. Available only to residents of countries where not restricted. (Restricted in Belgium and U.S.A.)

AIRCRAFT RIVETS, solid, blind, lock bolts, manufacturers of aircraft fasteners to specifications: AN, MS, NAS, Boeing, McDonnell Douglas, General Dynamics, Lockheed, Northrop, etc. Tremendous inventories for shipment from Miami and Los Angeles. 24-hour service. Ira Randall, Apartado 322, Marbella (Malaga), Spain. Tel.: 77 13 00. Telex: 77319, Glcvers Mills, P.O. Box 4838, Hialeah, Florida 33014, USA.

IN ORDER TO PROVIDE the final leg of the finance for the most prestigeous apartment building in the area, I am ready to offer a share of the tax-free development profits to the first 5 purchasers who are willing to pay for their flats 24 months before completion. The eventual share of profit will be equal to the cost price of the apartment. Herald, Box 502, Pza. C. Sachil 7, Madrid, Spain.

BUSINESS OPPORTUNITIES

MIRCO GAMES

Is the largest manufacturer in Europe of table top coin operated amusement games. These are proven money makers and offer outstanding opportunities in the dynamic leisure-time field. Exclusive distributorships are available in some areas. Contact director: MIRCO GAMES GmbH, Dornhofstr. 38, 6078 Neu-Isenburg, Germany. Tel.: (06102) 6025. Telex: 417627 Mirco D.

EXCLUSIVE WORLDWIDE DISTRIBUTORSHIP AVAILABLE

Distributorships being offered for sanitized ice-making dispensing machines. Unlimited potential. Ideal machine for military, hospitals, homes, restaurants, hotels & coin-operated vending. For detailed information, write: Intervest, P.O. Box 1,043, Oak Brook, Illinois 60521, U.S.A.

ATTRACTIVE STORE, will gross over $400,000 this year, selling Wine, Beer, Groceries, Sandwiches, Souvenirs and Gifts. Has 4-bedroom living quarters. All the real estate which includes the building, land, equipment and $25,000 stock included in price of $225,000. Send for FREE list of Vermont Businesses. White Birch Realty, Inc., Rutland, Vt. 05701, U.S.A.
BUSY MONEY? IT'S SAFE. It's futurized. It's profitable. It's sound investments. It's high return on investments. It's modern iso-containers through DAN CONTAINER LEASING, Frederiksberg Alle 53, DK 1820 Copenhagen V, Denmark. Telephone: (01) 22-59-89.

BUSINESS OPPORTUNITIES

GOOD PROFIT. Scotch malt whisky, the prime & safest capital investment. Full insurance cover. All risk. Stored in Bonded Warehouses controlled by British Government. Details from: ISIP S.A., CH-6900 Lugano, Via Pioda 6.

PARIS FOR SALE 320 SQ.M. Bar restaurant discothèque nightly. High returns sold with or without real estate ownership. Must go back to U.S. Best offer. Write: Box 3,179, Herald Tribune, Paris.

REDUCE YOUR TAXES. Incorporate your own tax-free investment & trading company (corporation) in the tax-free Cayman Islands. Secure, stable & private. Cayman's oldest management firm offers full investment/financial service. Send details of particular interest (airmail only). PRICE & Co., Box 677 X, Cayman Islands, Br. West Indies.

20 TO 25% PROFIT per annum. One of the best and safest capital investments in the world—Scotch malt whisky—storage controlled by the British government and insured against all risks. You can purchase your casks through your own bank. Details from: Alan Mac Tavish Ltd., 30 Baker Street, London, W1M2DS.
ONE OF THE LARGEST Las Vegas Hotels on the Strip, excellent terms + 310-room hotel, near Disneyland. For information: London, 499.0601, or France, Antibes, 61.34.09. Courtesy to Estate Agents, 9, Curzon Street, London, W1.
STEEL FRAMED agricultural & industrial buildings. Design, fabrication, erection & cladding. Wide experience in the Middle East & Europe. Box 2,723, I.H.T., 103 Kingsway, London WC2.

REAL ESTATE TO LET/SHARE

PARIS AREA FURNISHED

DIRECT BY OWNER: STUDIO, comfort, 10 Rue des Boulangers, Paris 5th. Métro Jussieu. Visit today, Sat., 9 a.m. to 6 p.m.
SPACIOUS 2-ROOM ATELIER, June 18-25. Fr. 1,000. 076.87.68.
ON QUIET PARK: 3 rooms, kitchen, bath, phone. 229.52.78.
SHORT-TERM. LATIN QUARTER. No agents. 325.08.91.
15th, CHARLES-MICHEL: Large living, 2 bedrooms, bath, kitchen, phone. Fr. 3,500 net. 553.00.57.
MONTMARTRE: No agents, 2-room flat, phone, Fr. 1,140. 254.35.69.
SUMMER SUBLET: 16th, double living + bedroom, comfort, spacious. Fr. 2,520 net. 504.73.13.
16th: Apartment 90 sq.m. with flowered furnished terrace, 3 rooms, sleeps 3, all comfort. Fr. 1,800. Petit: 727.00.71 from July to 10th Sept.
SHORT STAY. LUXURY FLAT. Fr. 3000/month. No bills. 887.76.56.
OWNERS: LUXURY APARTMENT, garage 4 months. 606.04.37.

PARIS AREA UNFURNISHED

6th OVER FLOWERY PATIO, refined studio, class, calm, telephone. Today: 10-12 a.m., 33 Rue d'Assas.
YVELINES, ST.-NOM-BRETECHE: Private to private, high-class villa, 6 rooms, 2 baths, entirely equipped, very comfortable, garage 2 cars, surface 222 sq.m.+ garden. Free end July. Fr. 4,200 monthly. Tel.: (32) 51 13 39.

FRENCH PROVINCES

SECLUDED LOCATION, 10 miles St.-Tropez, hamlet with 6 houses, 12-13 bedrooms, heated swimming pool, extensive grounds, available July thru October. Ideal for large family or pop group. Tel.: 213-856-5314, U.S.A.
ST. TROPEZ PLAGE SALINS. Summer villa on Beach: 30 beds to rent monthly. Paris 771.05.95.

AUSTRIA

OSSIACHERSEE - KÄRNTEN: Lakeside family house sleeps 12, 3 baths, fully equipped, private beach, large garden, calm. Free June-July. A.S. 30,000. Call: Paris, 260-60-30, after 6 p.m.

REAL ESTATE TO LET/SHARE

AUSTRIA

"VIENNA'S HOUSING AGENCY," T.: 52 79 64. HODOSY, Graben 31; furnished & unfurnished rentals, apartments, flats, houses, villas.

GREAT BRITAIN

CHELSEA AND HOLLAND PARK areas, July-Sept., 4 bedrooms, 2 baths, living, modern kitchen unusual garden, American standards. References. Tel.: 01-229 5818.
LUXURIOUS FLATS each with sauna to let off Sloane Street. £150 per week. Tel.: 01-584 1441, before 10 a.m. or late afternoon.
MAYS for large selection of furnished properties Wimbledon and throughout Surrey. 01-946 6262, or Oxshott 2373.

ITALY

When in Rome: PALAZZO AL VELABRO. Luxury apartment house with furnished flats, available for 1 week and more from 340 a day for two. Phone: 6794325, 6793450. Write: Via del Velabro 16, 00186 Rome.

NICE OLD LOMBARD HOUSE, completely restored, 20 kms. East of Milano. Accommodates 5-6, partially furnished, to let for three years. Call: 02/2842051 or 02/954377.
BEAUTIFUL TUSCAN HOUSE on sea: beach, garden, kitchen garden, 9 bedrooms, 4 baths, very large reception rooms. Call: weekdays, Rome 484822.

HOLLAND

DUTCH HOUSING CENTRE Deluxe rentals. Valeriusstr. 174, Amsterdam. 020-723222 or 794958.

RENTHOUSE INTERNATIONAL, for 1st-class accommodation & offices. Tel.: Amsterdam, 020-448751.
INT'L HOUSING SERVICE. For the best furn. houses and flats Amsterdam. Tel.: 020-729332/725847.

REAL ESTATE FOR SALE

PARIS AND SUB[URBS]

PORTE D'AUTEUIL: Fac[ing] greenery, private sells 2 [...] 3 bedrooms + service, living, dining, fully [...] kitchen & laundry, 2 c[...] parkings, large private patio. Partial credi[t]. Tel.: 825-93-03.
COURBEVOIE: Advantage[ous] flat 69 sq.m., 2 room[s], kitchen, bath, WC, cella[r]. No agents. 788.75.76.

FRENCH PROV[INCES]

FRENCH DESIGNER S[ELLS] classical 18th-century c[...] Pau-Pyrénées Atlantique[s] from airport, 17 ha., farmhouses, quiet pa[...] view. For informati[on] (59) 27 44 42.
NICE (Côte d'Azur-France) sells cosy modern 3-room ment in stately building, mile off-Negresco Hote[l], nade des Anglais and bathroom, separate WC overlooking private gar[den], tral heating, free end $72,000, mortgage possib[le]. to Box: 101 CIC, 1214 20, Switzerland.
VILLA ON LAKE ANNE[CY] foot Waterfront Talloires dock, 6 bedrooms, mo[...] chen, caretaker apart[ment] acres, completely [...] Magnificent setting, fab[...] of Alps. $375,000. C[all] (50) 44-70-51.

ITALY

PANAREA EOLIE ISLAN[DS] sale or leasing: splendid comforts, completely [...] Exceptional panorama. Ralli, Via Garibaldi Rome, Italy.

TURN TO PAGE 13 FO[R] MORE CLASSIF[IEDS]

PLACE YOUR CLASSIFIED AD OR ENTER YOUR SUBSCRIPTIO[N] at our office nearest you

AUSTRIA: Mr McKim White, Bankgasse 8, Rm 215, Vienna 1. (Tel.: 6384-06.)
BELGIUM: Mr. Bill Finnerty, 23 Ave. de la Toison-d'Or Bte 12, 1060 Brussels. (Tel.: 513.57.40.)
BRITISH ISLES, SCANDINAVIA: Contact: Paris Office for subscriptions. For advertising only contact: Mrs. Susan McBryde, I.H.T., 103 Kingsway, London, W.C.2. (Tel.: 242.6593. Telex: 262,009.)
GERMANY: Contact: Paris Office for subscriptions. For advertising only contact: Miss I. Oettinger, I.H.T., Grosse Eschenheimer Strasse 43, Frankfurt/Main. (Tel.: 28 36 78. Telex: 416721; IHT D.)
GREECE: Mr. Jean-Claude Rennesson, Pindarou 26 Athens. (Tel.: 3618397.)
IRAN: A.R.M. Mahmudi 12, Bastani Street, Koorosh Kabir Ave., Tehran 15, Iran. Tel.: 232908.
Other Mideast countries: Contact: Paris office pending reopening of Beirut office.
[ITALY]: Mr. Antonio Sambrotta, 55 Via della Mercede, 00187 Rome. (Tel.: 679-34-37.)
MOROCCO: Mr. R.A. [...], 2 Rue Murdoch, Casab[lanca]. (Tel.: 27.36.83 or 22.00[...])
NETHERLANDS Mr. A. [...]ing, Hobbemastraat [...] Amsterdam 1007. 020-76 86 66 1 76 86 67. 13133.
PORTUGAL: Mrs. Rita A[...] 32 Rua das Janelas V[erdes], Lisbon. (Tel.: 67279 662544.)
SOUTH AFRICA: Mr. C[...] H. Smith, 701 Pan A[...] House, 77 Trove St., [Johan]nesburg 2001, South [Africa]. (Tel.: 230717 Telex: 8[...])
SPAIN: Mr. Rafael G[...]cios, Plaza Conde del [Valle] de Suchil, 7-2°, Madr[id] (Tel.: 447.44.00.)
SWITZERLAND: Mr. Ma[...] Walter and Guy Van T[...] Ave. des Deserles 21, Pully/Lausanne. Tel.: 28.30.91.
U.S.A.: Mr. John [...] International Herald Tr[ibune], 444 Madison Ave., New [York] 10022. (Tel.: (212) 752[...])
FRANCE & OTHER C[OUN]TRIES: 21 Rue de [Berri], 75380 Paris Cedex 08. 225 28.90. Telex: 280509

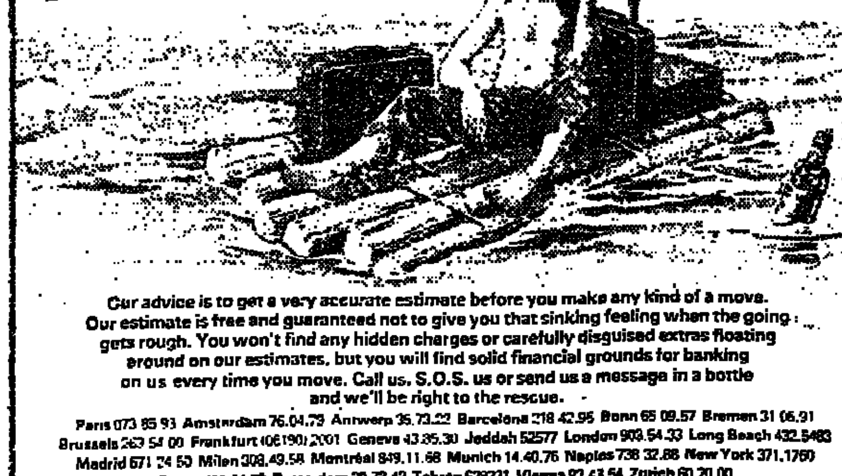
* Classified Ads * Subscriptions * Rene[wals]

PROMPT AND EFFICIENT SERVICE IF YOU PL[ACE] YOUR CLASSIFIED AD BY MAIL.

Send this coupon to the nearest IHT office tog[ether] with text of your ad. You will be advised by return of exact cost of your ad in your local currency. For guidance the basic rate is U.S. $5.10 per line per da[y +] local taxes. There are 25 letters, signs or spaces i[n the] first line and 30 in the following lines. Minimum sp[ace] 2 lines.

Name: ....
Address: ....

How to move without losing your shirt.



Our advice is to get a very accurate estimate before you make any kind of a move. Our estimate is free and guaranteed not to give you that sinking feeling when the going gets rough. You won't find any hidden charges or carefully disguised extras floating around on our estimates, but you will find solid financial grounds for banking on us every time you move. Call us. S.O.S. us or send us a message in a bottle and we'll be right to the rescue.

Paris 073 85 93 Amsterdam 76.04.79 Antwerp 35.73.22 Barcelona 218 42.95 Bonn 65 09.57 Bremen 31 06.91 Brussels 263 54 00 Frankfurt (06190) 2001 Geneva 43.85.30 Jeddah 52577 London 903.54.33 Long Beach 432.5483 Madrid 671 24 50 Milan 308.49.58 Montréal 849.11.68 Munich 14.40.76 Naples 738 32.88 New York 371.1760 Rome 475 84 32 Rotterdam 29.73.42 Tehran 628331 Vienna 82.43.64 Zurich 60 20.00

interdean interconex
INTERNATIONAL MOVERS

هكذا من الأصل